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INPEX

Fact Book 2020

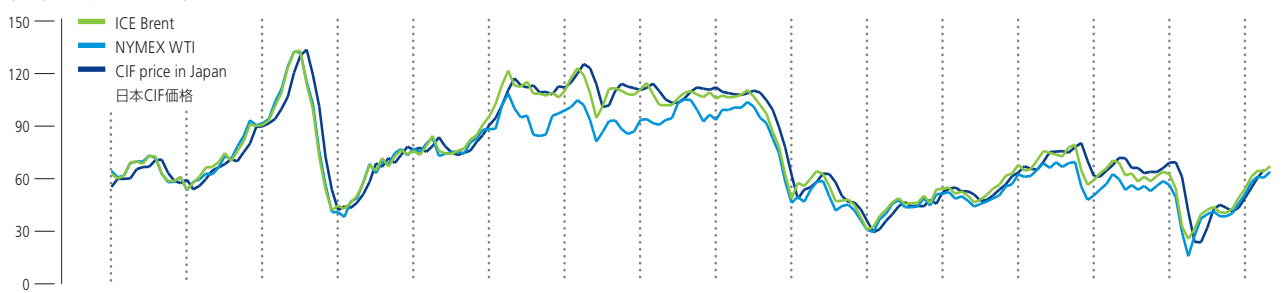
ファクトブック 2020

2020年12月期

Period ended December 31, 2020

Crude oil price trend (ICE Brent / NYMEX WTI / CIF price in Japan) 原油価格の推移 (ICE Brent / NYMEX WTI / 日本CIF価格)

(U.S.\$/bbl 米ドル/バレル)



(U.S.\$/bbl 米ドル/バレル)

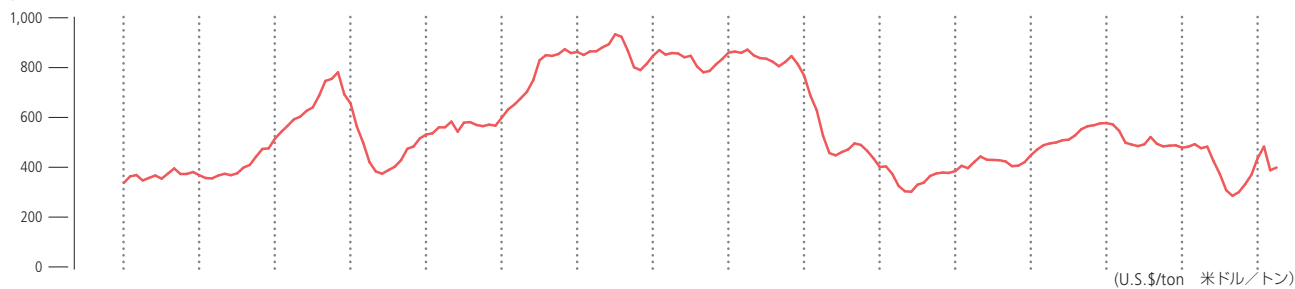
| Annual average | 各年平均値 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|--------------------|-----------|-------|-------|--------|-------|-------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-------|---------|
| ICE Brent | ICE Brent | 66.09 | 72.68 | 98.37 | 62.49 | 80.25 | 110.89 | 111.70 | 108.76 | 99.51 | 53.64 | 45.04 | 54.82 | 71.53 | 64.18 | 43.21 | 63.39* |
| NYMEX WTI | NYMEX WTI | 66.22 | 72.31 | 99.65 | 61.80 | 79.53 | 95.12 | 94.20 | 97.97 | 93.00 | 48.80 | 43.32 | 50.95 | 64.77 | 57.03 | 39.40 | 60.08* |
| CIF price in Japan | 日本CIF価格 | 63.94 | 69.41 | 101.91 | 60.67 | 79.19 | 108.75 | 114.79 | 110.54 | 105.08 | 55.00 | 41.61 | 54.18 | 72.78 | 66.79 | 47.14 | 58.47** |

Source: Petroleum Association of Japan (PAJ), etc. 出典：石油連盟他

* 2021: From January to May * 2021年は、1月から5月まで
 ** 2021: From January to April ** 2021年は、1月から4月まで

LNG (CIF) price trend in Japan LNG (日本CIF) 価格の推移

(U.S.\$/ton 米ドル/トン)



(U.S.\$/ton 米ドル/トン)

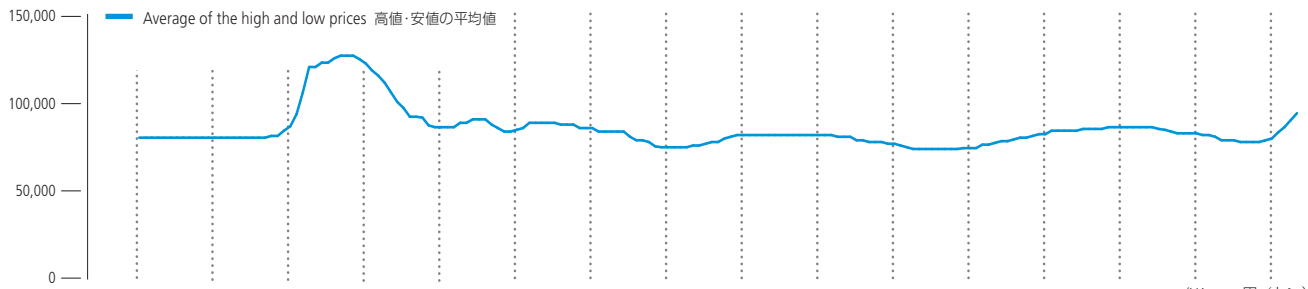
| Annual average | 各年平均値 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-----------------|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|
| LNG (CIF) price | LNG (CIF)価格 | 367.94 | 399.67 | 645.62 | 471.12 | 563.57 | 765.82 | 864.60 | 834.64 | 842.54 | 537.25 | 359.96 | 416.63 | 517.14 | 515.68 | 401.85* | 428.23 |

Source: Petroleum Association of Japan (PAJ) 出典：石油連盟

*2021: From January to April *2021年は、1月から4月まで

Steel products (steel plate) price trend in Japan 日本の鋼材 (厚板) 価格の推移

(¥/ton 円/トン)



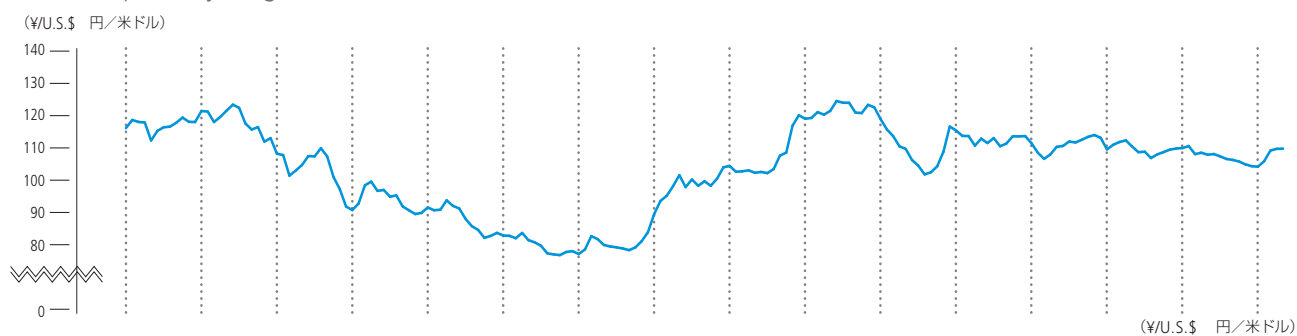
(¥/ton 円/トン)

| Annual average | 各年平均値 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|------------------------------------|------------|--------|--------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Steel products (steel plate) price | 鋼材 (厚板) 価格 | 80,500 | 81,000 | 117,542 | 102,167 | 87,708 | 87,667 | 81,125 | 77,333 | 82,000 | 79,833 | 74,542 | 78,417 | 85,000 | 85,208 | 79,667 | 87,000* |

Source: Japan Metal Daily 出典：日刊鉄鋼新聞

*2021: From January to May *2021年は、1月から5月まで

Exchange rate trend (Japanese yen against U.S. dollar) 円の対米ドル為替レートの推移

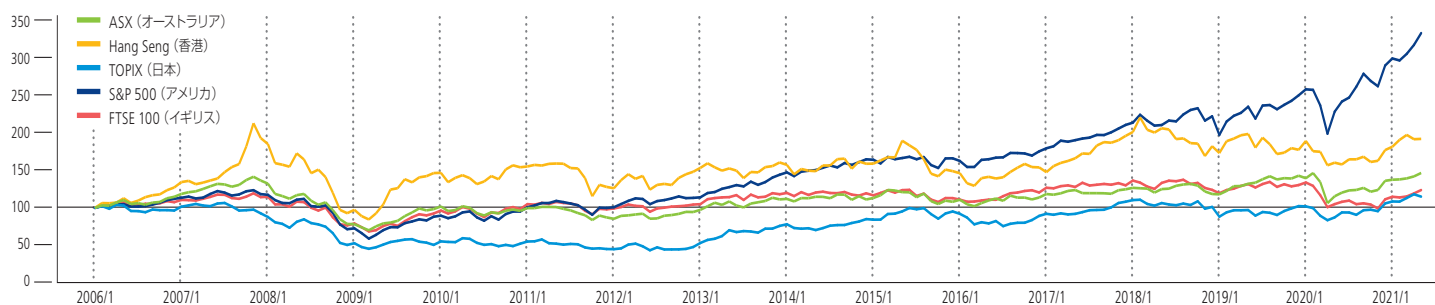


| Average exchange rate | 平均為替レート | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-----------------------|---------|--------|--------|--------|-------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|--------|---------|
| | | 116.38 | 117.84 | 103.46 | 93.58 | 87.81 | 79.84 | 79.83 | 97.65 | 105.86 | 121.05 | 108.87 | 112.19 | 110.43 | 109.06 | 106.83 | 107.21* |

Source: Mizuho Bank 出典：みずほ銀行

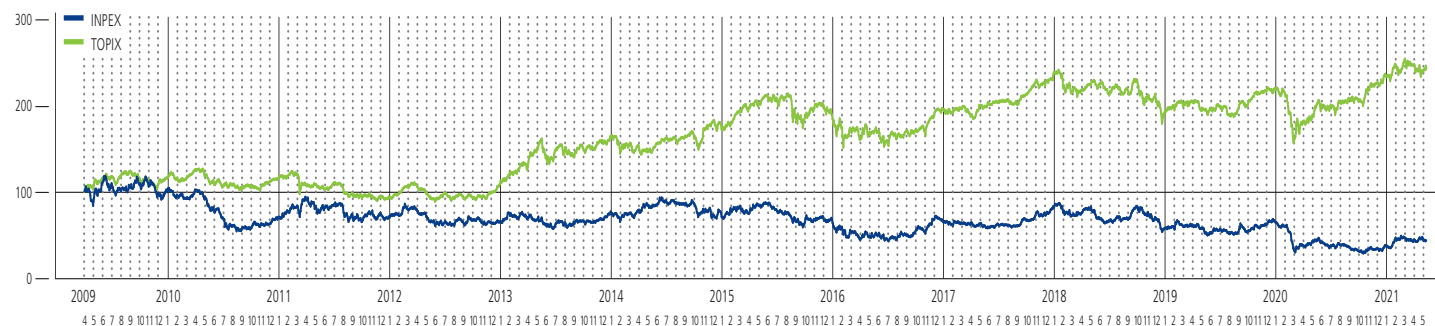
*2021: From January to May *2021年は、1月から5月まで

World stock markets (2006/1=100) 世界の株式市場 (2006年1月=100)

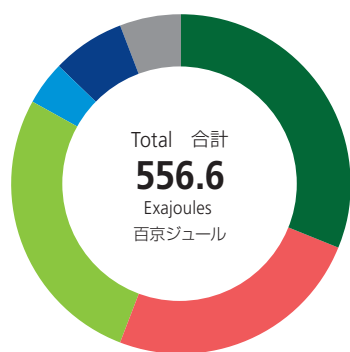


Reference: INPEX's share price performance vs. TOPIX (2009/4=100)

参考：株価パフォーマンス (対TOPIX、2009年4月=100)



World primary energy consumption 2020 世界の一次エネルギー消費量2020年

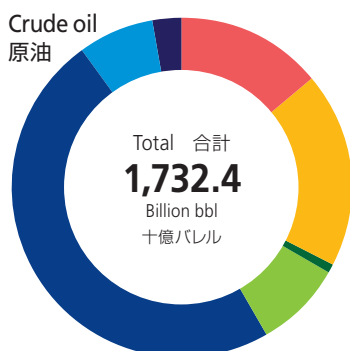


| | | (Exajoules 百京ジュール) | (%) |
|------------------|-----------|--------------------|--------|
| Oil | 石油 | 173.7 | 31.2% |
| Natural gas | 天然ガス | 137.6 | 24.7% |
| Coal | 石炭 | 151.4 | 27.2% |
| Nuclear power | 原子力 | 24.0 | 4.3% |
| Hydroelectricity | 水力 | 38.2 | 6.9% |
| Renewables | 再生可能エネルギー | 31.7 | 5.7% |
| Total | 合計 | 556.6 | 100.0% |

Source: BP "Statistical Review of World Energy 2021 70th edition"
出典:BP 「Statistical Review of World Energy 2021 70th edition」

World proved reserves by region and reserves to production ratio (RP ratio) (as the end of 2020)

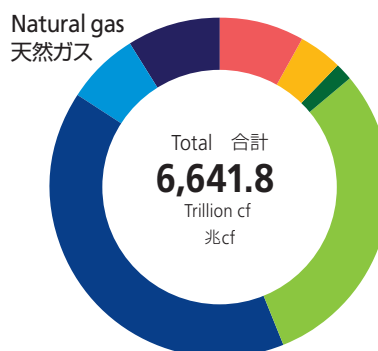
世界の地域別確認埋蔵量と可採年数(2020年末時点)



RP ratio (Years)
可採年数(年)
53.5

| | | (Billion bbl 十億バレル) | (%) |
|------------------------|---------|---------------------|--------|
| North America | 北米 | 242.9 | 14.0% |
| Central, South America | 中南米 | 323.4 | 18.7% |
| Europe | 欧州 | 13.6 | 0.8% |
| CIS | CIS | 146.2 | 8.4% |
| Middle East | 中東 | 835.9 | 48.3% |
| Africa | アフリカ | 125.1 | 7.2% |
| Asia Pacific | アジア・太平洋 | 45.2 | 2.6% |
| Total | 合計 | 1,732.4 | 100.0% |

Source: BP "Statistical Review of World Energy 2021 70th edition"
出典:BP 「Statistical Review of World Energy 2021 70th edition」



RP ratio (Years)
可採年数(年)
48.8

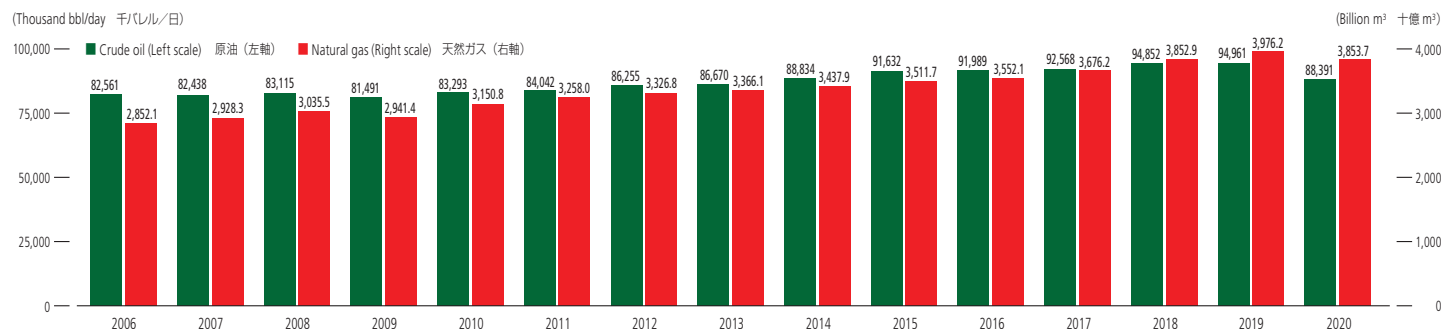
| | | (Trillion cf 兆cf) | (%) |
|------------------------|---------|-------------------|--------|
| North America | 北米 | 535.0 | 8.1% |
| Central, South America | 中南米 | 278.9 | 4.2% |
| Europe | 欧州 | 111.9 | 1.7% |
| CIS | CIS | 1,998.9 | 30.1% |
| Middle East | 中東 | 2,677.1 | 40.3% |
| Africa | アフリカ | 455.2 | 6.9% |
| Asia Pacific | アジア・太平洋 | 584.8 | 8.8% |
| Total | 合計 | 6,641.8 | 100.0% |

Source: BP "Statistical Review of World Energy 2021 70th edition"
出典:BP 「Statistical Review of World Energy 2021 70th edition」

World oil and gas production 世界の原油・天然ガス生産量の推移

(Thousand bbl/day 千バレル/日)

Crude oil (Left scale) 原油 (左軸) Natural gas (Right scale) 天然ガス (右軸)

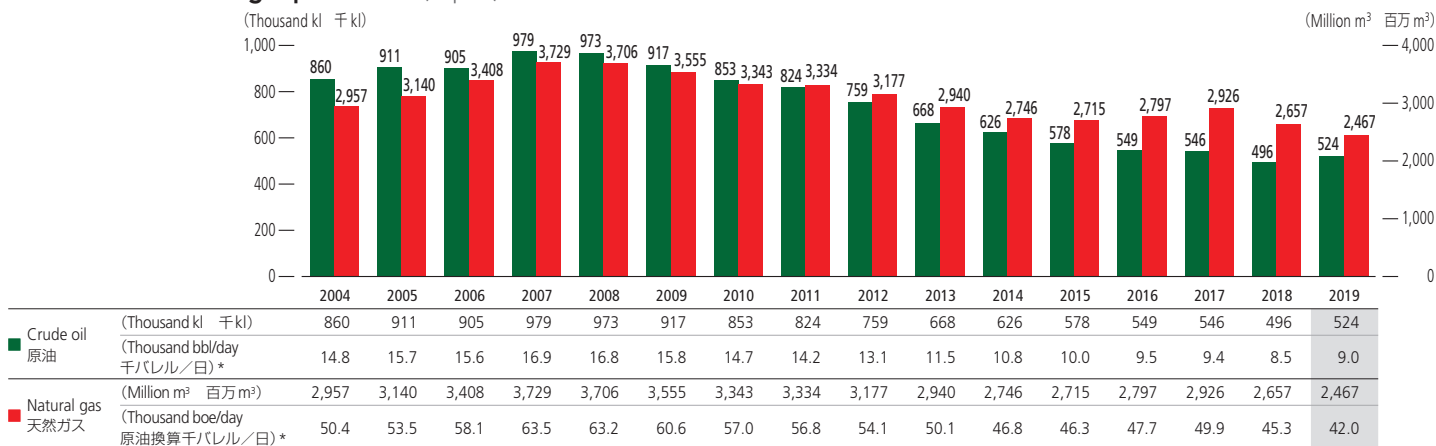


Source: BP "Statistical Review of World Energy 2021 70th edition"
出典:BP 「Statistical Review of World Energy 2021 70th edition」

Market Data マーケットデータ

Market Data (Japan) マーケットデータ (日本)

Crude oil and natural gas production (Japan) 原油・天然ガス生産量の推移 (日本)



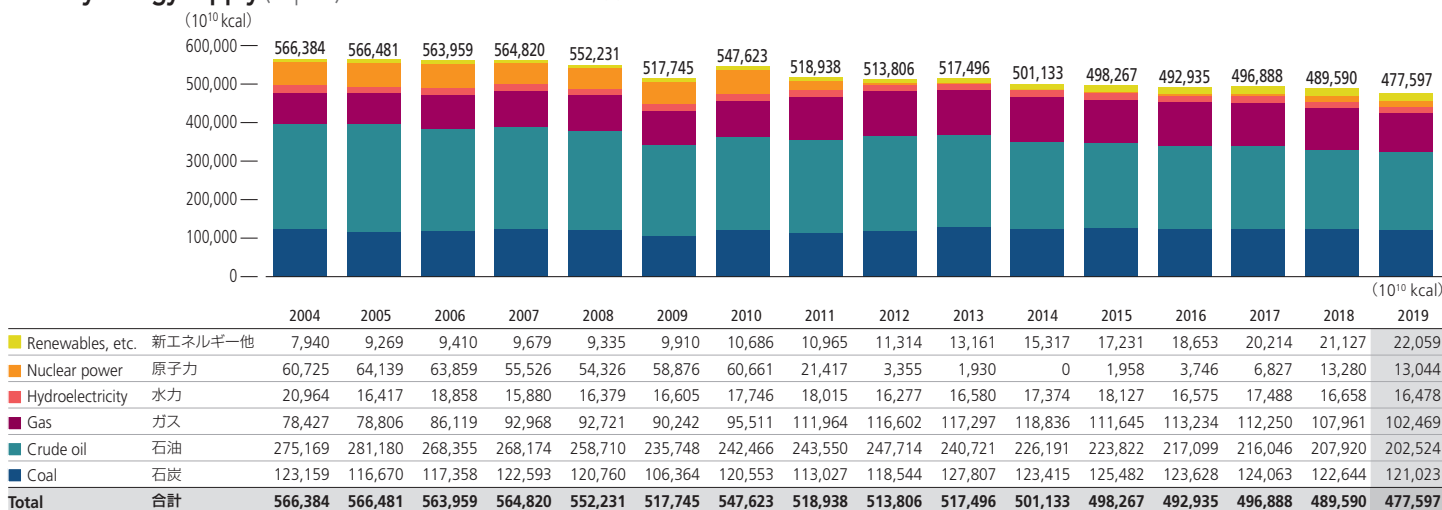
Source: "Handbook of Energy and Economics Statistics in Japan 2021"

* Data calculated from "Handbook of Energy and Economics Statistics in Japan 2021."

出典:「エネルギー・経済統計要覧2021」

*「エネルギー・経済統計要覧2021」より当社にて作成。

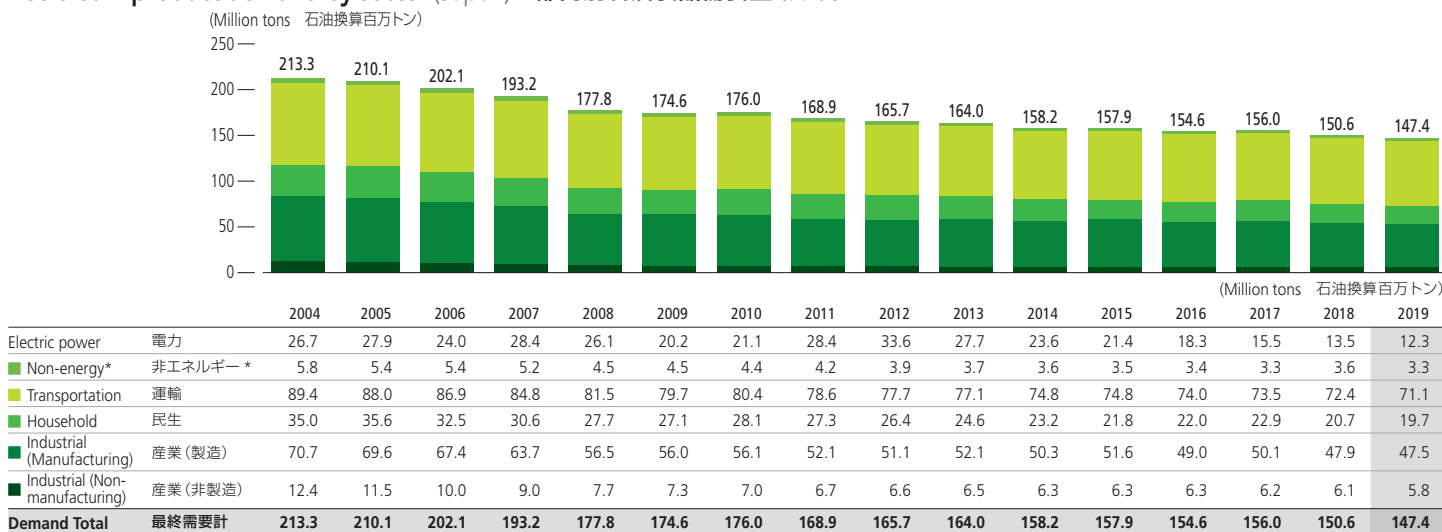
Primary energy supply (Japan) 一次エネルギー供給実績 (日本)



Source: "Handbook of Energy and Economics Statistics in Japan 2021"

出典:「エネルギー・経済統計要覧2021」

Petroleum product demand by sector (Japan) 部門別石油製品需要量 (日本)



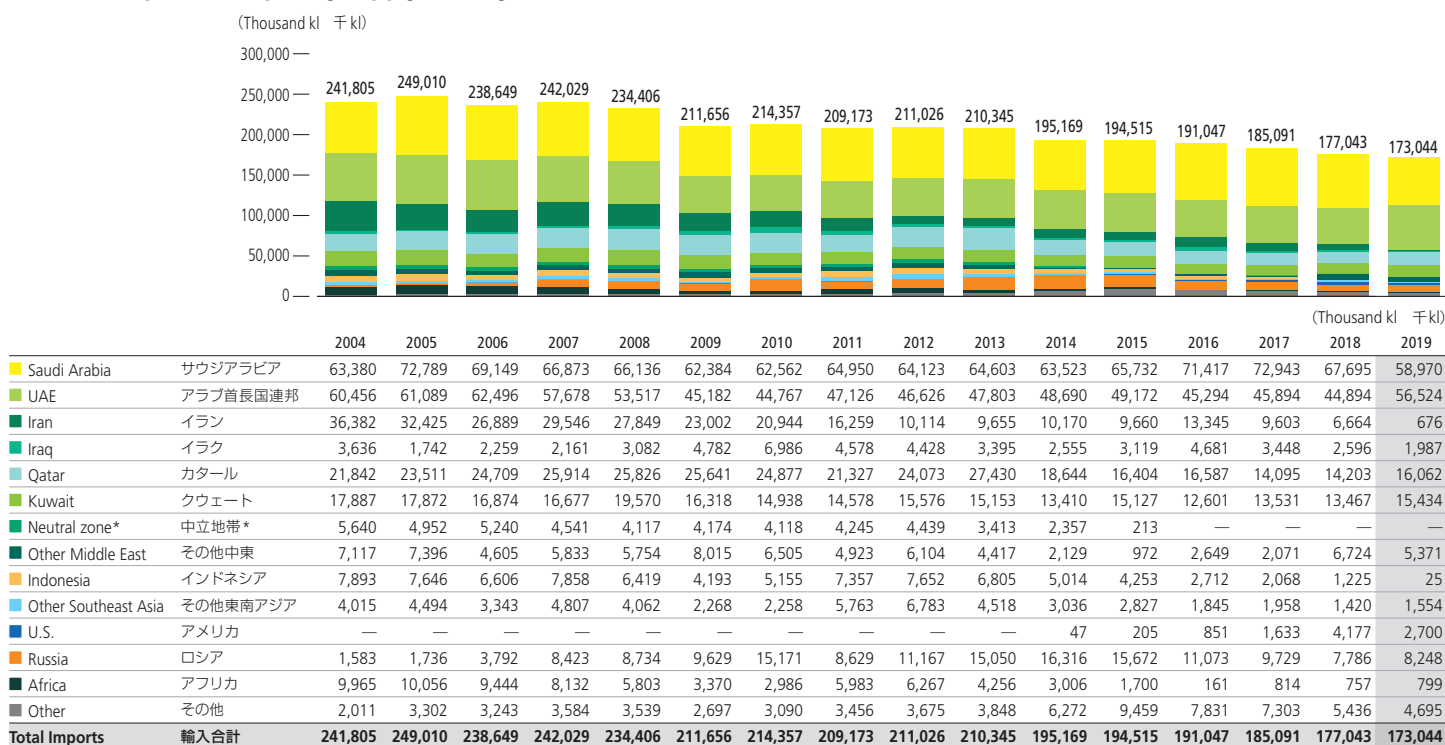
Source: "Handbook of Energy and Economics Statistics in Japan 2021"

* Grease, Paraffin, Asphalt and Lubricant

出典:「エネルギー・経済統計要覧2021」

* グリース、パラフィン、アスファルト、潤滑油

Crude oil imports to Japan by supply country 日本の供給国別原油輸入量



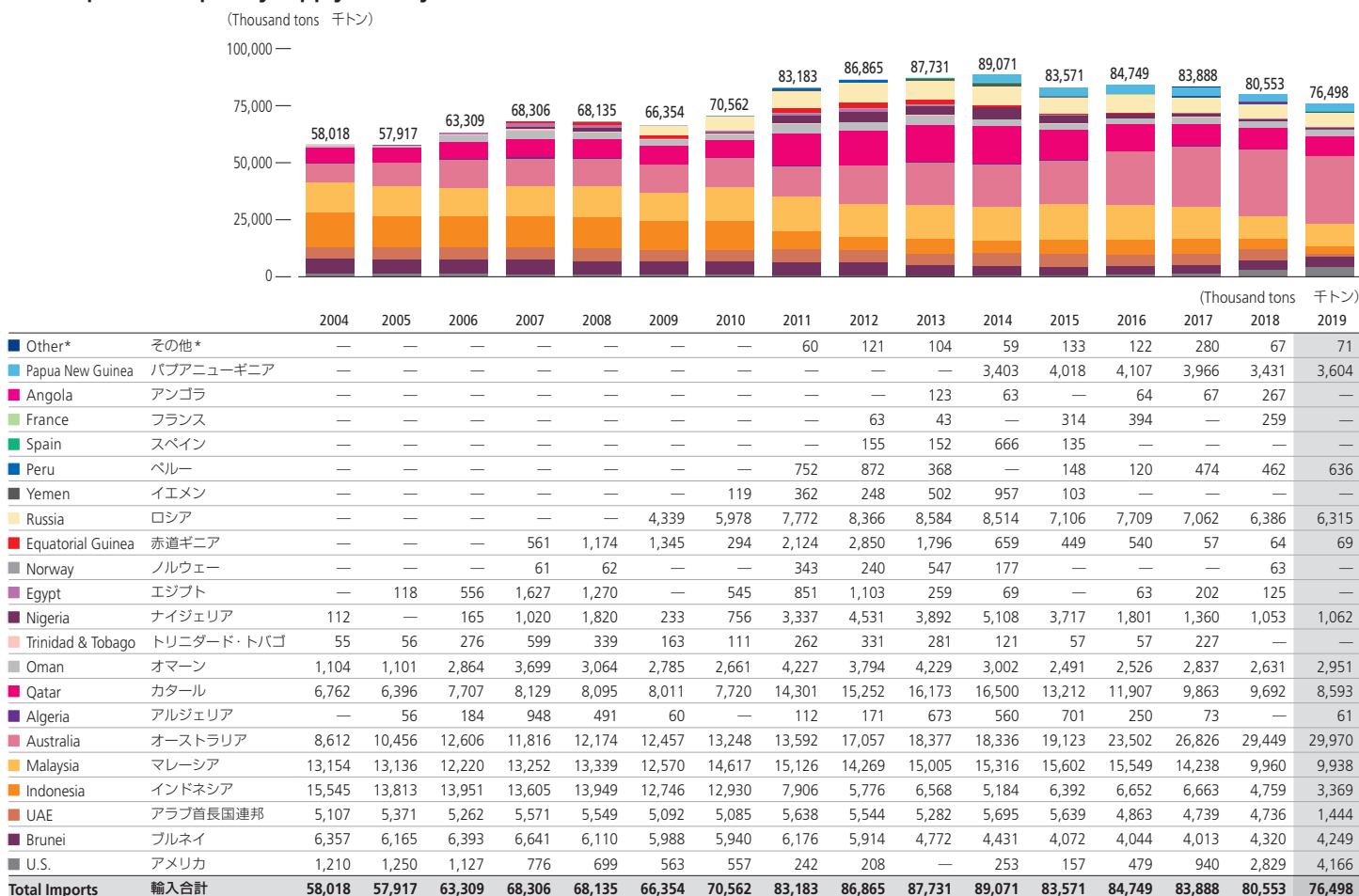
Source: "Handbook of Energy and Economics Statistics in Japan 2021"

出典:「エネルギー・経済統計要覧2021」

* Saudi-Kuwaiti neutral zone

* サウジアラビアとクウェートの間の中立地帯

LNG imports to Japan by supply country 日本の供給国別LNG輸入量



Source: "Handbook of Energy and Economics Statistics in Japan 2021"

出典:「エネルギー・経済統計要覧2021」

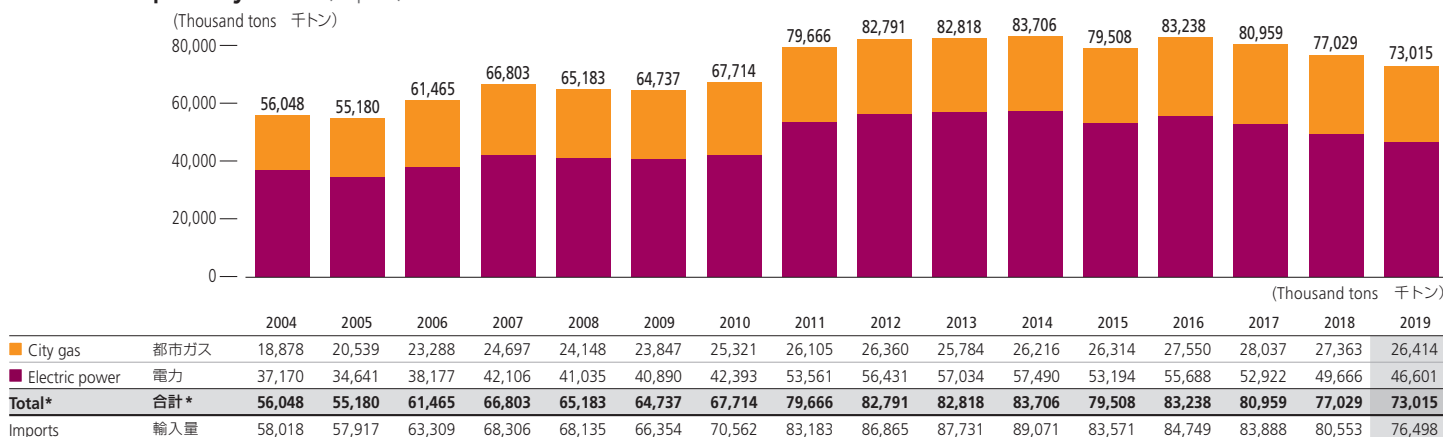
* Includes Belgium, Brazil, Netherlands, Singapore and Korea

* その他にはベルギー、ブラジル、オランダ、シンガポール、韓国を含む。

Market Data マーケットデータ

Market Data (Japan) マーケットデータ (日本)

LNG consumption by sector (Japan) LNGの需要先別消費量 (日本)



Source: "Handbook of Energy and Economics Statistics in Japan 2021"

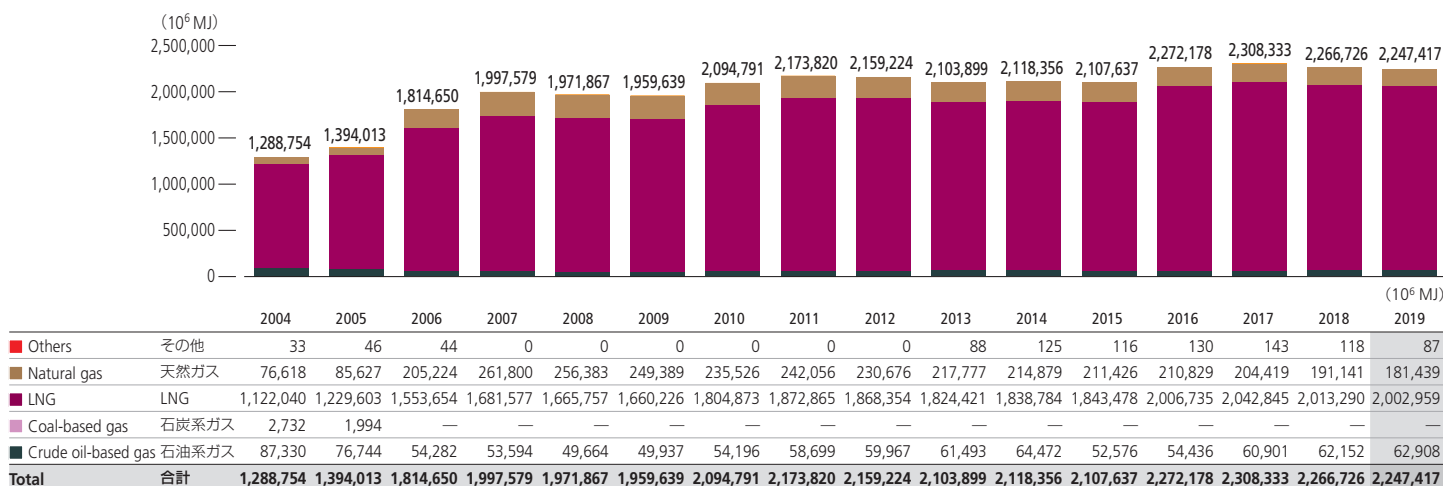
出典:「エネルギー・経済統計要覧2021」

* Total amount of city gas and electric power. Data calculated from "Handbook of Energy and Economics Statistics in Japan 2021."

* 都市ガスと電力の合計値。「エネルギー・経済統計要覧2021」より当社にて作成。

Breakdown of city gas production, purchases in Japan by raw material source

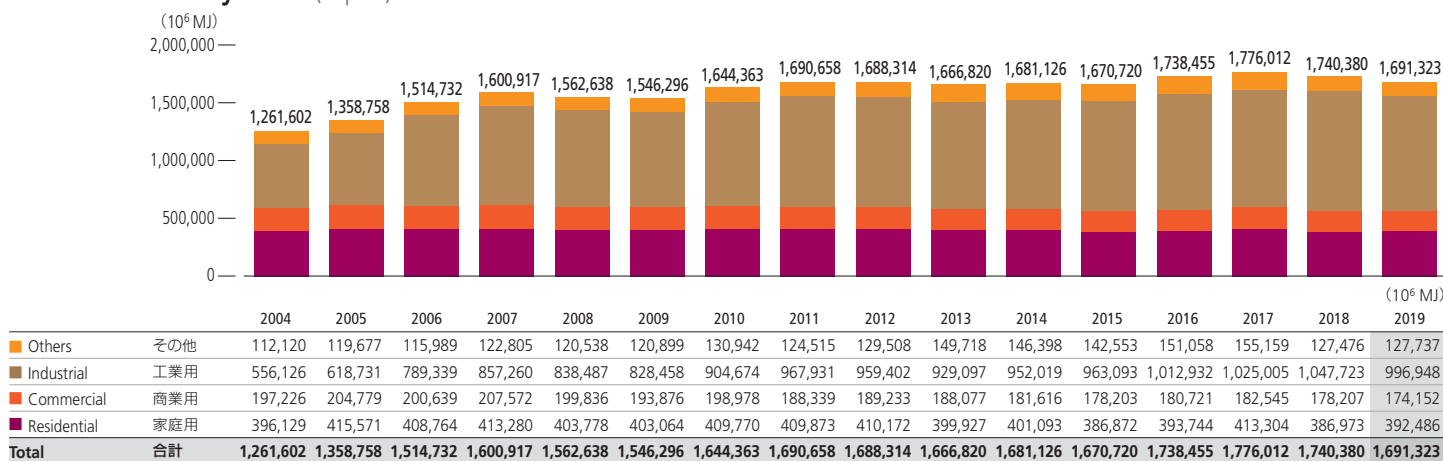
原料別都市ガス生産・購入量



Source: "Handbook of Energy and Economics Statistics in Japan 2021"

出典:「エネルギー・経済統計要覧2021」

Gas sales volume by sector (Japan) 用途別ガス販売量 (日本)



Source: "Handbook of Energy and Economics Statistics in Japan 2021"

出典:「エネルギー・経済統計要覧2021」

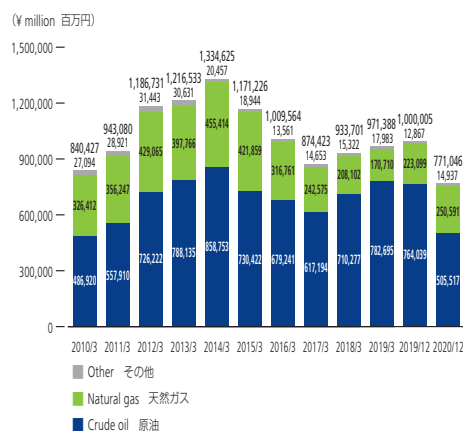
Profitability Indices (Consolidated) 収益性指標 (連結)

| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2020/12 | |
|--|----------------------|-----------------|---------|-----------|-----------|-----------|-----------|-----------|---------|---------|---------|-----------|-----------|
| | | (¥ million 百万円) | | | | | | | | | | | |
| Net sales | 売上高 | 840,427 | 943,080 | 1,186,731 | 1,216,533 | 1,334,625 | 1,171,226 | 1,009,564 | 874,423 | 933,701 | 971,388 | 1,000,005 | 771,046 |
| Crude oil | 原油 | 486,920 | 557,910 | 726,222 | 788,135 | 858,753 | 730,422 | 679,241 | 617,194 | 710,277 | 782,695 | 764,039 | 505,517 |
| Natural gas | 天然ガス | 326,412 | 356,247 | 429,065 | 397,766 | 455,414 | 421,859 | 316,761 | 242,575 | 208,102 | 170,710 | 223,099 | 250,592 |
| Other | その他 | 27,094 | 28,921 | 31,443 | 30,631 | 20,457 | 18,944 | 13,561 | 14,653 | 15,322 | 17,983 | 12,867 | 14,937 |
| Cost of sales | 売上原価 | 298,167 | 334,833 | 395,442 | 426,326 | 490,416 | 525,443 | 526,757 | 453,846 | 498,039 | 413,300 | 424,702 | 439,852 |
| Gross profit | 売上総利益 | 542,259 | 608,247 | 791,288 | 790,206 | 844,209 | 645,782 | 482,806 | 420,576 | 435,662 | 558,088 | 575,303 | 331,194 |
| Operating income | 営業利益 | 461,667 | 529,742 | 709,357 | 693,447 | 733,610 | 534,886 | 390,139 | 336,452 | 357,363 | 474,281 | 498,641 | 248,471 |
| Net income (loss) attributable to owners of parent | 親会社株主に帰属する当期純利益 (損失) | 107,210 | 128,699 | 194,000 | 182,961 | 183,690 | 77,820 | 16,777 | 46,168 | 40,362 | 96,106 | 123,550 | (111,699) |
| EBIDAX* | EBIDAX* | 242,539 | 274,929 | 362,595 | 350,900 | 402,178 | 303,144 | 217,896 | 229,299 | 227,225 | 285,423 | 354,604 | 294,849 |
| Gross margin | 売上高総利益率 | 64.5% | 64.5% | 66.7% | 65.0% | 63.3% | 55.1% | 47.8% | 48.1% | 46.7% | 57.5% | 57.5% | 43.0% |
| Operating margin | 売上高営業利益率 | 54.9% | 56.2% | 59.8% | 57.0% | 55.0% | 45.7% | 38.6% | 38.5% | 38.3% | 48.8% | 49.9% | 32.2% |
| Net margin | 売上高当期純利益率 | 12.8% | 13.6% | 16.3% | 15.0% | 13.8% | 6.6% | 1.7% | 5.3% | 4.3% | 9.9% | 12.4% | — |

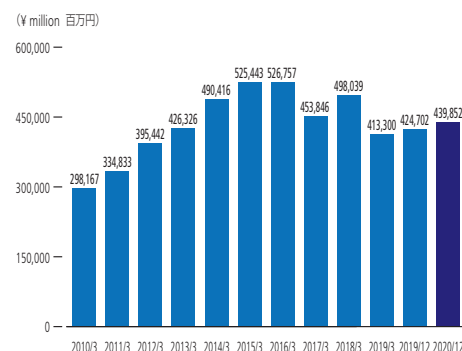
* Earnings before interest, depreciation and amortization, and exploration

* 利払い・償却・探鉱費前利益

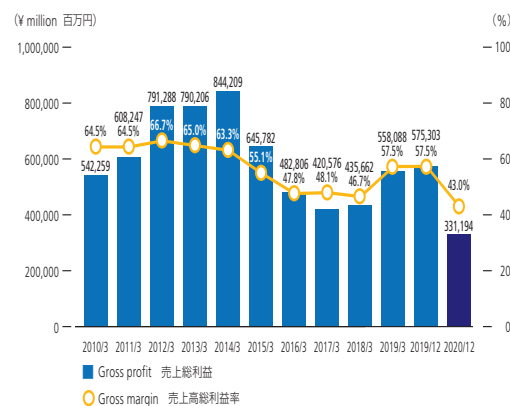
Net sales 売上高



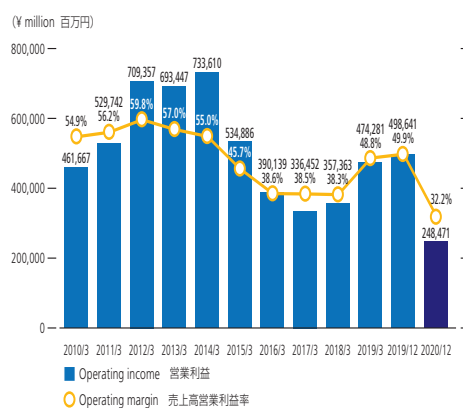
Cost of sales 売上原価



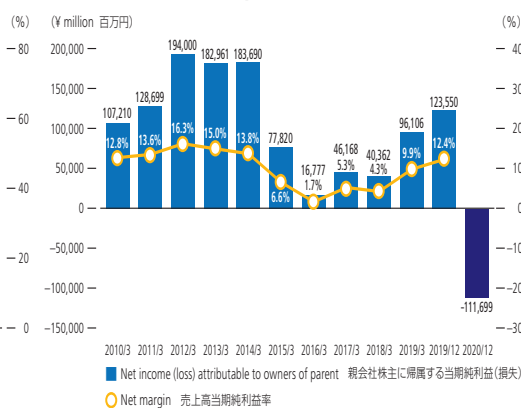
Gross profit, Gross margin 売上総利益、売上高総利益率



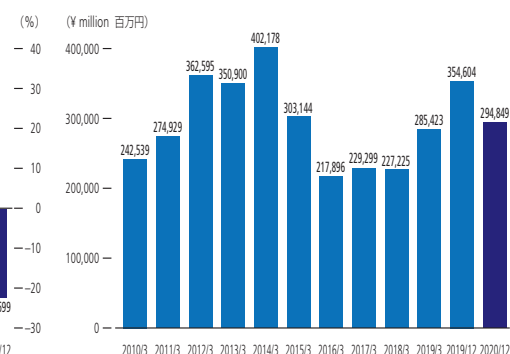
Operating income, Operating margin 営業利益、売上高営業利益率



Net income (loss) attributable to owners of parent, Net margin 親会社株主に帰属する当期純利益 (損失)、売上高当期純利益率



EBIDAX EBIDAX (利払い・償却・探鉱費前利益)



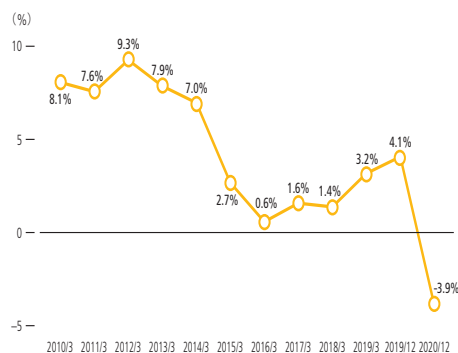
- EBIDAX = Net income (loss) (including non-controlling interests) + Deferred tax + (1 - Tax rate) x (Interest expense - Interest income) + Foreign exchange gain and loss + Depreciation and amortization + Amortization of goodwill + Recovery of recoverable accounts under production sharing (capital expenditures) + Exploration expenses + Provision for exploration projects + Provision for allowance for recoverable accounts under production sharing - Gain on reversal of allowance for recoverable accounts under production sharing + Impairment loss
- Gross margin = Gross profit / Net sales
- Operating margin = Operating income / Net sales
- Net margin = Net income (loss) attributable to owners of parent / Net sales
- INPEX changed its accounting period to the January to December period from the April to March period. As such, the year ended December 31, 2019 (FY2019) is a transitional, nine-month accounting period from April 1, 2019 to December 31, 2019.

- EBIDAX (利払い・償却・探鉱費前利益) = 当期純利益 (損失) (非支配株主帰属分を含む) + 法人税等調整額 + (1 - 実効税率) × (支払利息 - 受取利息) + 為替差損益 + 減価償却費 + のれん償却額 + 生産物回収勘定 (資本支出) の回収額 + 探鉱費 + 探鉱事業引当金繰入額 + 生産物回収勘定引当金繰入額 - 生産物回収勘定引当金戻入 + 減損損失
- 売上高総利益率 = 売上総利益 / 売上高
- 売上高営業利益率 = 営業利益 / 売上高
- 売上高当期純利益率 = 親会社株主に帰属する当期純利益 (損失) / 売上高
- 2019年度より決算期を3月31日から12月31日に変更した。決算期変更の経過期間となる2019年12月期 (2019年度) は2019年4月1日から2019年12月31日までの9カ月決算。

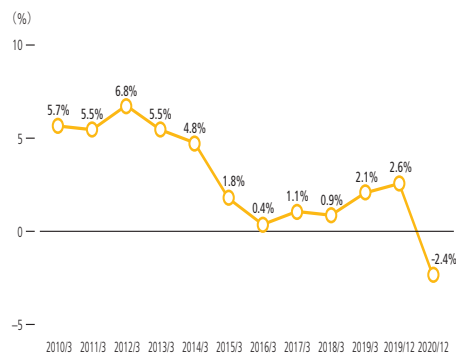
Efficiency Indices (Consolidated) 効率性指標 (連結)

| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|--|---------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
| Total assets turnover (Times) | 総資産回転率(回) | 0.44 | 0.40 | 0.41 | 0.36 | 0.35 | 0.27 | 0.23 | 0.20 | 0.22 | 0.21 | 0.21 | 0.16 |
| Net assets turnover (Times) | 純資産回転率(回) | 0.59 | 0.53 | 0.54 | 0.49 | 0.47 | 0.37 | 0.31 | 0.27 | 0.29 | 0.30 | 0.31 | 0.24 |
| Return on equity (ROE) | 株主資本利益率(ROE) | 8.1% | 7.6% | 9.3% | 7.9% | 7.0% | 2.7% | 0.6% | 1.6% | 1.4% | 3.2% | 4.1% | (3.9%) |
| Net return on average capital employed (Net ROACE) | 純使用総資本利益率(ネットROACE) | 10.5% | 10.8% | 16.0% | 11.2% | 8.6% | 2.7% | (1.0%) | 1.7% | (0.0%) | 2.7% | 3.3% | (2.8%) |
| Return on assets (ROA) | 総資産利益率(ROA) | 5.7% | 5.5% | 6.8% | 5.5% | 4.8% | 1.8% | 0.4% | 1.1% | 0.9% | 2.1% | 2.6% | (2.4%) |

Return on equity (ROE) 株主資本利益率(ROE)



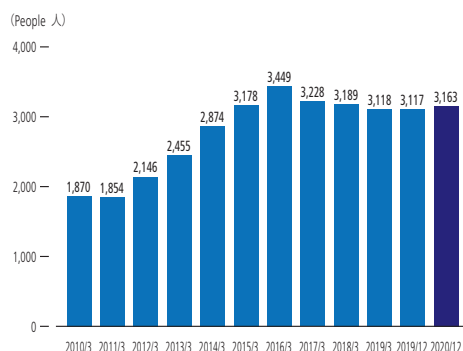
Return on assets (ROA) 総資産利益率(ROA)



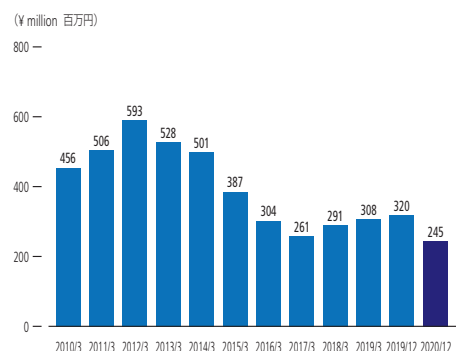
Productivity Indices (Consolidated) 生産性指標 (連結)

| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|--|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
| Number of employees (People) (End of the fiscal year) | 期末従業員数(人) | 1,870 | 1,854 | 2,146 | 2,455 | 2,874 | 3,178 | 3,449 | 3,228 | 3,189 | 3,118 | 3,117 | 3,163 |
| Net sales per employee | 従業員一人当たり売上高 | 456 | 506 | 593 | 528 | 501 | 387 | 304 | 261 | 291 | 308 | 320 | 245 |
| Operating income per employee | 従業員一人当たり営業利益 | 251 | 284 | 354 | 301 | 275 | 176 | 117 | 100 | 111 | 150 | 159 | 79 |
| Ordinary income per employee | 従業員一人当たり経常利益 | 240 | 273 | 383 | 312 | 282 | 190 | 113 | 100 | 120 | 164 | 163 | 82 |
| Net income (loss) per employee | 従業員一人当たり当期純利益(損失) | 58 | 69 | 97 | 79 | 69 | 25 | 5 | 13 | 12 | 30 | 39 | (35) |

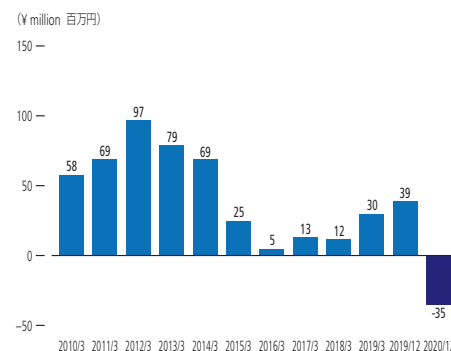
Number of employees (End of the fiscal year) 期末従業員数



Net sales per employee 従業員一人当たり売上高



Net income (loss) per employee 従業員一人当たり当期純利益(損失)



- Total assets turnover = Net sales / Average of total assets at the beginning and end of the fiscal year
- Net assets turnover = Net sales / Average of net assets at the beginning and end of the fiscal year
- ROE = Net income (loss) attributable to owners of parent / Average of net assets excluding non-controlling interests* at the beginning and end of the fiscal year
- Net ROACE = (Net income (loss) (including non-controlling interests) + (Interest expense - Interest income) x (1 - Tax rate)) / Average of sum of net assets and net debt* at the beginning and end of the fiscal year
- ROA = Net income (loss) attributable to owners of parent / Average of total assets at the beginning and end of the fiscal year
- Net sales per employee = Net sales / Average number of employees at the beginning and end of the fiscal year
- Operating income per employee = Operating income / Average number of employees at the beginning and end of the fiscal year
- Ordinary income per employee = Ordinary income / Average number of employees at the beginning and end of the fiscal year
- Net income (loss) per employee = Net income (loss) attributable to owners of parent / Average number of employees at the beginning and end of the fiscal year
- INPEX changed its accounting period to the January to December period from the April to March period. As such, the year ended December 31, 2019 (FY2019) is a transitional, nine-month accounting period from April 1, 2019 to December 31, 2019.

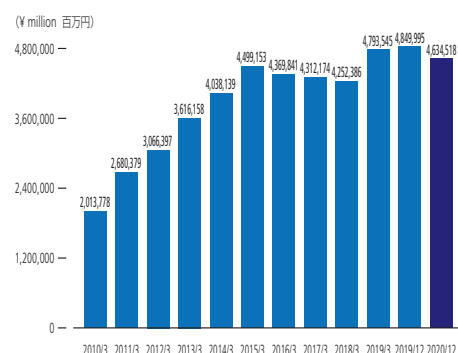
- 総資産回転率 = 売上高 / 期首期末平均総資産
- 純資産回転率 = 売上高 / 期首期末平均純資産
- 株主資本利益率(ROE) = 親会社株主に帰属する当期純利益(損失) / 自己資本*の期首と期末の平均値
- 純使用総資本利益率(ネットROACE) = (当期純利益(損失)(非支配株主帰属分を含む) + (支払利息 - 受取利息) x (1 - 実効税率)) / 純資産及び純有利子負債*の合計の期首と期末の平均値
- 総資産利益率(ROA) = 親会社株主に帰属する当期純利益(損失) / 期首期末平均総資産
- 従業員一人当たり売上高 = 売上高 / 期首期末平均従業員数
- 従業員一人当たり営業利益 = 営業利益 / 期首期末平均従業員数
- 従業員一人当たり経常利益 = 経常利益 / 期首期末平均従業員数
- 従業員一人当たり当期純利益(損失) = 親会社株主に帰属する当期純利益(損失) / 期首期末平均従業員数
- 2019年度より決算期を3月31日から12月31日に変更した。決算期変更の経過期間となる2019年12月期(2019年度)は2019年4月1日から2019年12月31日までの9カ月決算。
- *10ページを参照。

Stability Indices (Consolidated) 安全性指標 (連結)

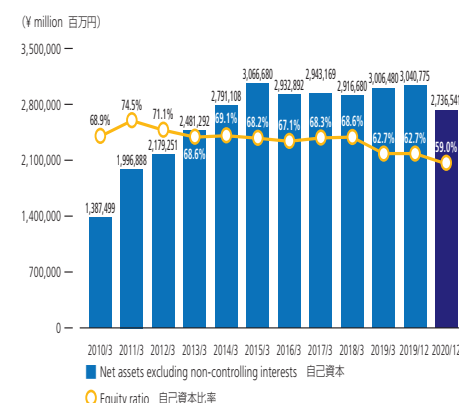
(¥ million 百万円)

| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|--|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total assets | 総資産 | 2,013,778 | 2,680,379 | 3,066,397 | 3,616,158 | 4,038,139 | 4,499,153 | 4,369,841 | 4,312,174 | 4,252,386 | 4,793,545 | 4,849,995 | 4,634,518 |
| Net assets excluding non-controlling interests | 自己資本 | 1,387,499 | 1,996,888 | 2,179,251 | 2,481,292 | 2,791,108 | 3,066,680 | 2,932,892 | 2,943,169 | 2,916,680 | 3,006,480 | 3,040,775 | 2,736,541 |
| Interest-bearing debt | 有利子負債 | 240,382 | 273,147 | 318,774 | 475,468 | 583,628 | 677,157 | 741,567 | 687,684 | 698,577 | 1,141,197 | 1,117,780 | 1,234,847 |
| Net debt | 純有利子負債 | (349,211) | (688,806) | (874,116) | (815,306) | (725,329) | (472,194) | (239,311) | 29,566 | 422,474 | 901,521 | 943,982 | 1,051,869 |
| Equity ratio | 自己資本比率 | 68.9% | 74.5% | 71.1% | 68.6% | 69.1% | 68.2% | 67.1% | 68.3% | 68.6% | 62.7% | 62.7% | 59.0% |
| Current ratio | 流動比率 | 216% | 194% | 247% | 267% | 304% | 368% | 308% | 317% | 152% | 123% | 105% | 114% |
| Fixed ratio | 固定比率 | 110% | 110% | 99% | 101% | 104% | 103% | 115% | 114% | 130% | 144% | 146% | 155% |
| D/E ratio | 負債比率 | 17.3% | 13.7% | 14.6% | 19.2% | 20.9% | 22.1% | 25.3% | 23.4% | 24.0% | 38.0% | 36.8% | 45.1% |
| Interest-bearing debt / Total capital employed | 有利子負債 / 使用総資本 | 13.9% | 11.5% | 12.1% | 15.1% | 16.3% | 17.1% | 18.9% | 17.7% | 18.1% | 25.9% | 25.3% | 29.1% |
| Net debt / Net total capital employed | 純有利子負債 / 純使用総資本 | (30.6%) | (48.9%) | (60.7%) | (43.9%) | (31.9%) | (16.8%) | (8.1%) | 0.9% | 11.8% | 21.7% | 22.3% | 26.0% |

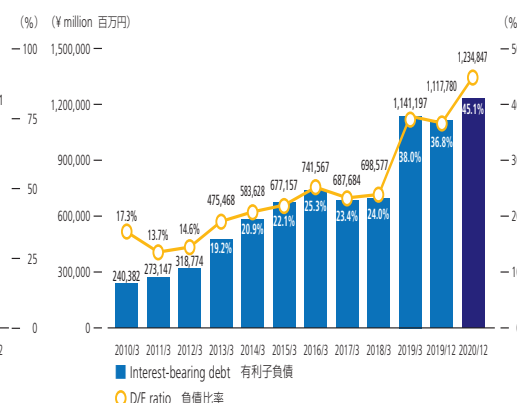
Total assets 総資産



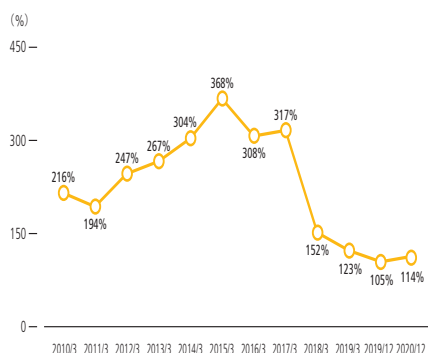
Net assets excluding non-controlling interests, Equity ratio 自己資本、自己資本比率



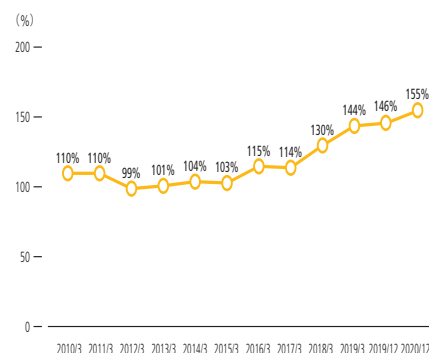
Interest-bearing debt, D/E ratio 有利子負債、負債比率



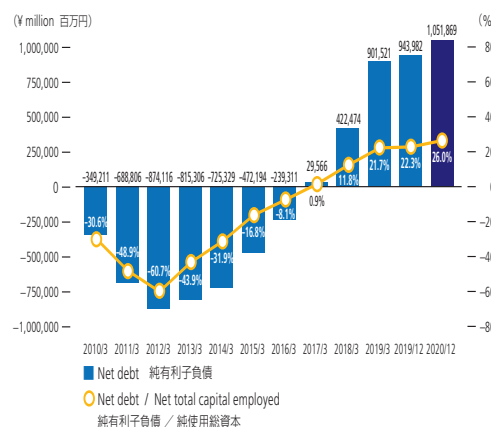
Current ratio 流動比率



Fixed ratio 固定比率



Net debt, Net debt / Net total capital employed 純有利子負債、純有利子負債 / 純使用総資本



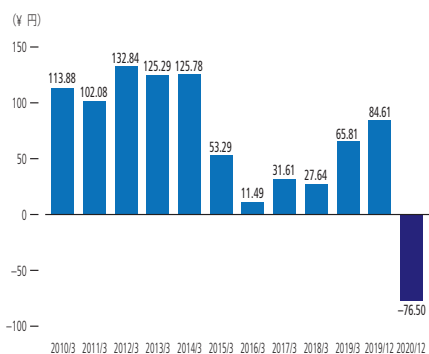
- Net assets excluding non-controlling interests = Net assets – Non-controlling interests
- Interest-bearing debt = Short-term loans + Long-term debt
- Net debt = Interest-bearing debt – Cash and cash equivalents – Time deposits – Certificate of deposits – Public and corporate bonds and other debt securities with determinable value – Long-term time deposits
- Equity ratio = Net assets excluding non-controlling interests / Total assets
- Current ratio = Current assets / Current liabilities
- Fixed ratio = Fixed assets / Net assets excluding non-controlling interests
- D/E ratio = Interest-bearing debt / Net assets excluding non-controlling interests
- Interest-bearing debt / Total capital employed = Interest-bearing debt / (Net assets + Interest-bearing debt)
- Net debt / Net total capital employed = Net debt / (Net assets + Net debt)
- “Partial Amendments to Accounting Standard for Tax Effect Accounting” (ASBJ Statement No. 28, February 16, 2018) was retrospectively applied to the balances as of March 31, 2018.
- INPEX changed its accounting period to the January to December period from the April to March period. As such, the year ended December 31, 2019 (FY2019) is a transitional, nine-month accounting period from April 1, 2019 to December 31, 2019.

- 自己資本 = 純資産 – 非支配株主持分
- 有利子負債 = 短期借入金 + 長期借入金
- 純有利子負債 = 有利子負債 – 現金及び現金同等物 – 現金同等物外の定期預金 – 現金同等物外の譲渡性預金 – 国債・地方債・社債等(時価のあるもの) – 長期預金
- 自己資本比率 = 自己資本 / 総資産
- 流動比率 = 流動資産 / 流動負債
- 固定比率 = 固定資産 / 自己資本
- 負債比率 = 有利子負債 / 自己資本
- 有利子負債 / 使用総資本 = 有利子負債 / (純資産 + 有利子負債)
- 純有利子負債 / 純使用総資本 = 純有利子負債 / (純資産 + 純有利子負債)
- 2018年3月31日に終了した事業年度は、「税効果会計に係る会計基準」の一部改正(企業会計基準第28号 2018年2月16日)等を遡って適用した後の金額。
- 2019年度より決算期を3月31日から12月31日に変更した。決算期変更の経過期間となる2019年12月期(2019年度)は2019年4月1日から2019年12月31日までの9カ月決算。

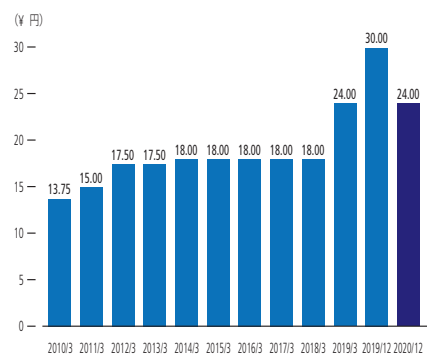
Performance Indices (Consolidated) 投資指標 (連結)

| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|--|------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Earnings per share (EPS) | 一株当たり当期純利益(損失)(EPS) | 113.88 | 102.08 | 132.84 | 125.29 | 125.78 | 53.29 | 11.49 | 31.61 | 27.64 | 65.81 | 84.61 | (76.50) |
| Net assets excluding non-controlling interests per share | 一株当たり純資産 | 1,473.87 | 1,367.40 | 1,492.27 | 1,699.10 | 1,911.25 | 2,099.95 | 2,008.34 | 2,015.38 | 1,997.24 | 2,058.95 | 2,082.43 | 1,874.08 |
| Cash flow per share | 一株当たりキャッシュ・フロー | 256.40 | 217.40 | 219.60 | 172.80 | 146.21 | 148.42 | 125.80 | 188.86 | 190.73 | 163.37 | 188.15 | 200.60 |
| Cash dividends per share | 一株当たり配当金 | 13.75 | 15.00 | 17.50 | 17.50 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 24.00 | 30.00 | 24.00 |
| Price earnings ratio (PER) (Times) | 株価収益率(PER)(倍) | 15.1 | 15.5 | 10.5 | 10.0 | 10.6 | 24.9 | 74.3 | 34.6 | 47.6 | 16.0 | 13.4 | (7.3) |
| Price book-value ratio (PBR) (Times) | 株価純資産倍率(PBR)(倍) | 1.2 | 1.2 | 0.9 | 0.7 | 0.7 | 0.6 | 0.4 | 0.5 | 0.7 | 0.5 | 0.5 | 0.3 |
| Price cash flow ratio (PCFR) (Times) | 株価キャッシュ・フロー倍率(PCFR)(倍) | 6.7 | 7.3 | 6.4 | 7.2 | 9.2 | 8.9 | 6.8 | 5.8 | 6.9 | 6.5 | 6.0 | 2.8 |
| Payout ratio | 配当性向 | 12.1% | 14.7% | 13.2% | 14.0% | 14.3% | 33.8% | 156.7% | 56.9% | 65.1% | 36.5% | 35.5% | — |

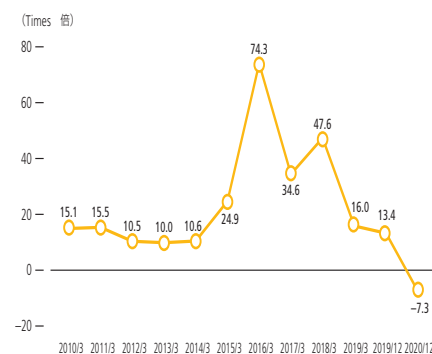
Earnings per share (EPS) 一株当たり当期純利益(損失)(EPS)



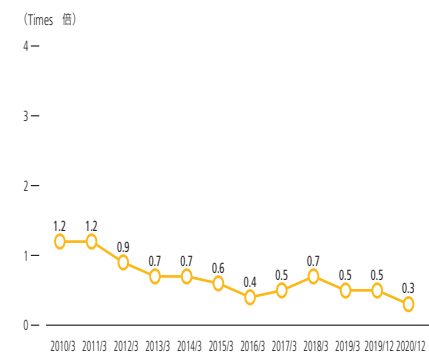
Cash dividends per share 一株当たり配当金



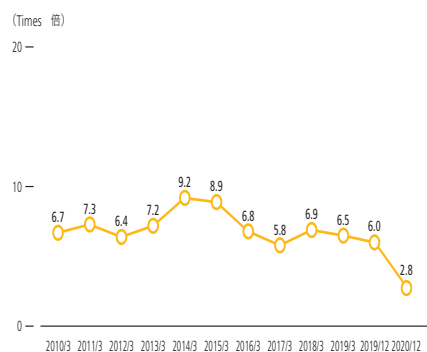
Price earnings ratio (PER) 株価収益率(PER)



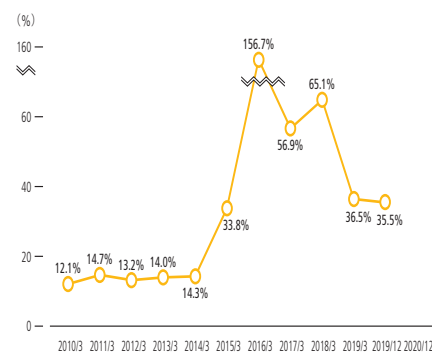
Price book-value ratio (PBR) 株価純資産倍率(PBR)



Price cash flow ratio (PCFR) 株価キャッシュ・フロー倍率(PCFR)



Payout ratio 配当性向



*2020/12 payout ratio is not presented due to net loss
*2020年12月期は、純損失のため配当性向は該当なし

- EPS = Net income (loss) attributable to owners of parent / Average number of shares during the fiscal year
- Net assets excluding non-controlling interests per share = Net assets excluding non-controlling interests / Number of shares issued at the end of the fiscal year
- Cash flow per share = Cash flows from operating activities / Average number of shares during the fiscal year
- PER = Stock price (end of the fiscal year) / EPS
- PBR = Stock price (end of the fiscal year) / Net assets excluding non-controlling interests per share
- PCFR = Stock price (end of the fiscal year) / Cash flow per share
- Payout ratio = Cash dividends per share / EPS
- INPEX conducted a stock split at a ratio of 1:400 of common stock with October 1, 2013 as the effective date. Amounts per share are calculated based on the assumption that the stock split was conducted on April 1, 2008.
- INPEX changed its accounting period to the January to December period from the April to March period. As such, the year ended December 31, 2019 (FY2019) is a transitional, nine-month accounting period from April 1, 2019 to December 31, 2019.

- 一株当たり当期純利益(損失) = 親会社株主に帰属する当期純利益(損失) / 期中平均株式数
- 一株当たり純資産 = 自己資本 / 期末発行済株式数
- 一株当たりキャッシュ・フロー = 営業キャッシュ・フロー / 期中平均株式数
- 株価収益率 = 期末株価 / 一株当たり当期純利益(損失)
- 株価純資産倍率 = 期末株価 / 一株当たり純資産
- 株価キャッシュ・フロー倍率 = 期末株価 / 一株当たりキャッシュ・フロー
- 配当性向 = 一株当たり配当金 / 一株当たり当期純利益(損失)
- 当社は、2013年10月1日を効力発生日として普通株式1株につき400株の割合で株式分割を行った。これに伴い、2009年3月31日に終了した事業年度の期首に当該株式分割が行われたと仮定して一株当たり情報を算定している。
- 2019年度より決算期を3月31日から12月31日に変更した。決算期変更の経過期間となる2019年12月期(2019年度)は2019年4月1日から2019年12月31日までの9カ月決算。

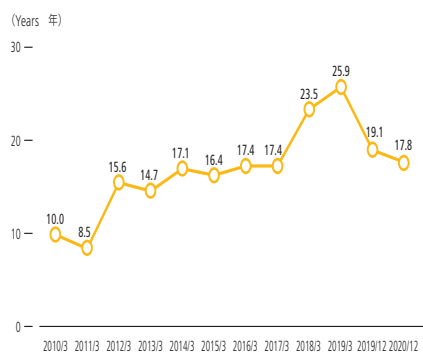
Reserves / Production Indices (Consolidated) 埋蔵量・生産量指標 (連結)

| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|---|-------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
| Net proved reserves (MMboe) | 確認埋蔵量 (原油換算百万バレル) | 1,475 | 1,308 | 2,432 | 2,188 | 2,532 | 2,434 | 3,264 | 3,304 | 3,857 | 4,010 | 4,086 | 3,730 |
| Net production (Thousand boe/day) | 生産量 (原油換算千バレル/日) | 405 | 423 | 426 | 408 | 409 | 408 | 514 | 521 | 450 | 424 | 586 | 573 |
| Reserves to production ratio (Years) | 可採年数 (年) | | | | | | | | | | | | |
| Proved reserves | 確認埋蔵量 | 10.0 | 8.5 | 15.6 | 14.7 | 17.1 | 16.4 | 17.4 | 17.4 | 23.5 | 25.9 | 19.1 | 17.8 |
| Reserve replacement ratio (3-year average, %) | リザーブ・リプレースメント・レシオ (3年平均、%) | 35% | 25% | 282% | 255% | 370% | 100% | 321% | 246% | 362% | 246% | 263% | 76% |
| Average expenses per boe produced (U.S.\$) | 原油換算1バレル当たりの平均コスト (米ドル) | | | | | | | | | | | | |
| Production cost | 生産コスト | 11.0 | 11.3 | 16.1 | 17.6 | 18.0 | 17.8 | 12.6 | 11.0 | 12.8 | 13.5 | 12.4 | 8.6 |
| Production cost (Excluding royalty) | 生産コスト (ロイヤリティを除く) | 6.5 | 5.9 | 7.6 | 8.7 | 9.5 | 10.9 | 7.6 | 5.9 | 5.9 | 5.7 | 5.3 | 5.2 |
| Selling, general and administrative expenses (Upstream related) | 販売費及び一般管理費 (上流事業に係るもの) | 2.7 | 2.6 | 3.3 | 3.7 | 3.5 | 3.5 | 2.6 | 2.1 | 2.7 | 2.7 | 2.4 | 2.3 |
| Finding and development cost per boe (3-year average, U.S.\$) | 原油換算1バレル当たりの探鉱・開発費 (3年平均、米ドル) | 55.4 | 78.6 | 6.3 | 11.2 | 11.7 | 58.2 | 16.9 | 15.7 | 7.7 | 8.4 | 7.1 | 16.4 |
| Exploration success ratio (3-year average, %) | 試探掘成功率 (3年平均、%) | 64.5% | 46.8% | 50.6% | 45.0% | 59.5% | 52.9% | 45.3% | 43.8% | 21.0% | 60.7% | 61.8% | 77.0% |

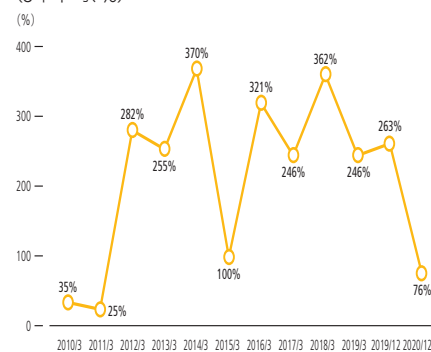
Net proved reserves 確認埋蔵量



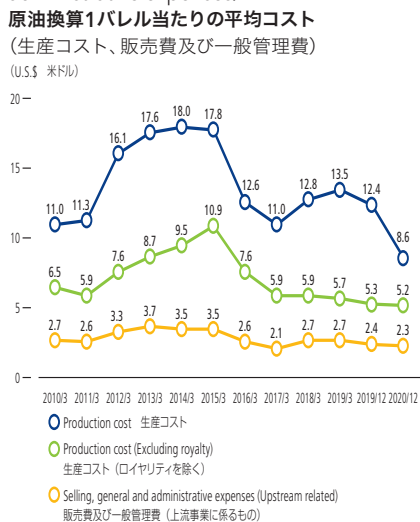
Reserves to production ratio (Proved reserves) 可採年数 (確認埋蔵量)



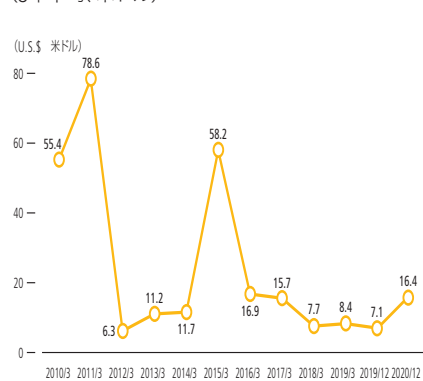
Reserve replacement ratio (3-year average, %) リザーブ・リプレースメント・レシオ (3年平均、%)



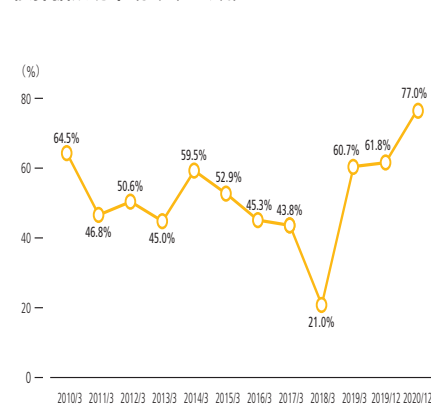
Average expenses per boe produced (Production cost, Selling, general and administrative expenses) 原油換算1バレル当たりの平均コスト (生産コスト、販売費及び一般管理費)



Finding and development cost per boe (3-year average, U.S.\$) 原油換算1バレル当たりの探鉱・開発費 (3年平均、米ドル)



Exploration success ratio (3-year average, %) 試探掘成功率 (3年平均、%)



- Reserves to production ratio (Years) = Reserves as of the end of the fiscal year / Production in the fiscal year
- Reserve replacement ratio = Proved reserves increase including acquisition / Production
- Finding and development cost per boe = The sum of total costs incurred for exploration and development of oil and gas fields and total costs incurred for acquisitions / The sum of proved reserve extensions, acquisitions and revisions. The costs per boe for the year ended March 31, 2019 and the year ended December 31, 2019 have been revised as a result of further investigation of the figures.
- Exploration success ratio = The number of net productive exploratory wells drilled / The number of net exploratory wells drilled
Exploratory well: An exploratory well is a well drilled to find a new field, to find a new reservoir in a field previously found to be productive of oil or gas in another reservoir or to extend the limits of a known reservoir.
- INPEX changed its accounting period to the January to December period from the April to March period. As such, the year ended December 31, 2019 (FY2019) is a transitional, nine-month accounting period from April 1, 2019 to December 31, 2019.

- 可採年数 (年) = 期末埋蔵量 / 期中生産量
- リザーブ・リプレースメント・レシオ = 期中の確認埋蔵量増加分 / 期中生産量
- 原油換算 1 バレル当たりの探鉱・開発費 = 原油・ガス田の探鉱・開発費用及び権益の取得費用の合計額を、確認埋蔵量増加分で除した数値。なお、数値精査の結果、2019年3月期と2019年12月期の数値を修正した。
- 試探掘成功率 = 試探掘掘削本数に占める成功井数の割合
試探掘井: 新規フィールドの発見、貯留層が発見されているフィールドにおける他の貯留層の発見、既知の貯留層の広がり確認を目的とした掘削井
- 2019年度より決算期を3月31日から12月31日に変更した。決算期変更の経過期間となる2019年12月期(2019年度)は2019年4月1日から2019年12月31日までの9カ月決算。

* Please also refer to the footnotes on page 17.

Table with multiple sections: INPEX CORPORATION and consolidated subsidiaries. Columns include year, date, and various financial metrics. Rows are grouped by year from 2016 to 2020, showing items like Extensions and discoveries, Acquisitions and sales, and Interim production.

Proved developed reserves*

確認開発埋蔵量*

Table showing Proved developed reserves. Columns include regions: Japan, Asia & Oceania, Eurasia, Middle East & Africa, Americas, and Subtotal. Rows list years from 2010 to 2020.

| | | | | | | | | |
|--|-------------------------------------|----------------------------------|-----------|-------------|-----------|-------------|----------|--|
| As of March 31, 2012 (Exchange rate: ¥82.14 per U.S.\$) | | 2012年3月31日時点 (適用為替: 1米ドル82.14円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 12,233,012 | 841,649 | 6,370,993 | 1,585,214 | 3,399,632 | 35,524 | |
| Future production and development costs | 将来の産出原価及び開発費 | (3,931,090) | (161,211) | (2,427,986) | (378,658) | (940,940) | (22,295) | |
| Future income tax expenses | 将来の法人税 | (4,804,117) | (242,127) | (1,921,324) | (267,983) | (2,370,085) | (2,597) | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 3,497,805 | 438,311 | 2,021,683 | 938,573 | 88,606 | 10,632 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (2,253,957) | (219,401) | (1,445,374) | (538,165) | (47,863) | (3,153) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 1,243,848 | 218,910 | 576,308 | 400,408 | 40,743 | 7,478 | |
| Share of equity-method investees' standardized measure of discounted future net cash flows | | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 1,495,119 | — | 105,683 | — | 1,379,368 | 10,069 | |
| Future production and development costs | 将来の産出原価及び開発費 | (456,429) | — | (56,512) | — | (394,701) | (5,216) | |
| Future income tax expenses | 将来の法人税 | (954,555) | — | (20,714) | — | (932,820) | (1,021) | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 84,136 | — | 28,457 | — | 51,846 | 3,832 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (29,669) | — | (11,663) | — | (17,761) | (246) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 54,466 | — | 16,794 | — | 34,086 | 3,586 | |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 1,298,314 | 218,910 | 593,103 | 400,408 | 74,829 | 11,065 | |
| As of March 31, 2013 (Exchange rate: ¥93.99 per U.S.\$) | | 2013年3月31日時点 (適用為替: 1米ドル93.99円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 12,788,034 | 960,873 | 6,238,258 | 1,702,492 | 3,736,754 | 149,658 | |
| Future production and development costs | 将来の産出原価及び開発費 | (4,119,855) | (176,309) | (2,242,999) | (438,236) | (1,188,643) | (73,669) | |
| Future income tax expenses | 将来の法人税 | (5,057,270) | (277,685) | (2,078,271) | (265,673) | (2,417,554) | (18,087) | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 3,610,909 | 506,879 | 1,916,987 | 998,583 | 1,300,557 | 57,903 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (2,264,436) | (244,270) | (1,369,592) | (545,223) | (80,178) | (25,172) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 1,346,473 | 262,609 | 547,396 | 453,359 | 50,379 | 32,731 | |
| Share of equity-method investees' standardized measure of discounted future net cash flows | | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 1,696,889 | — | 168,545 | — | 1,470,807 | 57,537 | |
| Future production and development costs | 将来の産出原価及び開発費 | (566,833) | — | (76,271) | — | (446,072) | (44,490) | |
| Future income tax expenses | 将来の法人税 | (974,897) | — | (47,627) | — | (925,608) | (1,662) | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 155,159 | — | 44,647 | — | 99,127 | 11,385 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (63,444) | — | (31,381) | — | (28,798) | (3,265) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 91,715 | — | 13,266 | — | 70,330 | 8,119 | |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 1,438,188 | 262,609 | 560,661 | 453,359 | 120,708 | 40,850 | |
| As of March 31, 2014 (Exchange rate: ¥102.92 per U.S.\$) | | 2014年3月31日時点 (適用為替: 1米ドル102.92円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 17,341,495 | 1,216,700 | 6,010,999 | 1,830,647 | 8,114,992 | 168,157 | |
| Future production and development costs | 将来の産出原価及び開発費 | (5,214,355) | (232,106) | (2,022,074) | (475,798) | (2,430,435) | (53,942) | |
| Future income tax expenses | 将来の法人税 | (7,756,030) | (390,578) | (1,791,151) | (294,204) | (5,270,507) | (9,589) | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 4,371,111 | 594,016 | 2,197,774 | 1,060,645 | 414,050 | 104,627 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (2,724,139) | (353,477) | (1,399,641) | (638,328) | (301,903) | (30,790) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 1,646,972 | 240,539 | 798,133 | 422,316 | 112,146 | 73,837 | |
| Share of equity-method investees' standardized measure of discounted future net cash flows | | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 1,502,675 | — | 172,531 | — | 1,283,450 | 46,694 | |
| Future production and development costs | 将来の産出原価及び開発費 | (559,626) | — | (100,520) | — | (422,426) | (36,681) | |
| Future income tax expenses | 将来の法人税 | (807,541) | — | (37,642) | — | (768,867) | (1,032) | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 135,508 | — | 34,369 | — | 92,158 | 8,981 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (34,528) | — | (18,128) | — | (13,834) | (2,566) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 100,980 | — | 16,242 | — | 78,324 | 6,414 | |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 1,747,952 | 240,539 | 814,375 | 422,316 | 190,471 | 80,252 | |
| As of March 31, 2015 (Exchange rate: ¥120.27 per U.S.\$) | | 2015年3月31日時点 (適用為替: 1米ドル120.27円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 16,826,527 | 1,373,830 | 6,518,619 | 1,787,325 | 6,935,269 | 211,485 | |
| Future production and development costs | 将来の産出原価及び開発費 | (5,420,750) | (279,282) | (2,143,400) | (563,719) | (2,373,944) | (60,405) | |
| Future income tax expenses | 将来の法人税 | (6,619,499) | (379,336) | (1,792,785) | (235,731) | (4,200,930) | (10,718) | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 4,786,278 | 715,212 | 2,582,434 | 987,875 | 3,603,395 | 140,363 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (2,740,756) | (414,963) | (1,445,090) | (552,389) | (288,615) | (39,699) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 2,045,522 | 300,249 | 1,137,344 | 435,486 | 71,780 | 100,663 | |
| Share of equity-method investees' standardized measure of discounted future net cash flows | | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 1,283,858 | — | 384,759 | — | 890,520 | 8,579 | |
| Future production and development costs | 将来の産出原価及び開発費 | (578,892) | — | (117,127) | — | (453,308) | (8,457) | |
| Future income tax expenses | 将来の法人税 | (538,253) | — | (128,356) | — | (409,898) | — | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 166,713 | — | 139,276 | — | 27,315 | 122 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (82,534) | — | (78,062) | — | (4,453) | (19) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 84,179 | — | 61,214 | — | 22,862 | 103 | |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 2,129,701 | 300,249 | 1,198,557 | 435,486 | 94,643 | 100,766 | |
| As of March 31, 2016 (Exchange rate: ¥112.69 per U.S.\$) | | 2016年3月31日時点 (適用為替: 1米ドル112.69円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 14,328,314 | 955,158 | 3,742,129 | 809,247 | 8,753,540 | 68,239 | |
| Future production and development costs | 将来の産出原価及び開発費 | (6,088,070) | (211,896) | (1,716,381) | (511,299) | (3,612,235) | (36,260) | |
| Future income tax expenses | 将来の法人税 | (5,531,024) | (238,524) | (334,222) | (27,372) | (4,930,907) | — | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 2,709,219 | 504,739 | 1,691,527 | 270,576 | 210,399 | 31,979 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (1,728,279) | (289,832) | (1,065,735) | (131,228) | (233,386) | (8,098) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 980,941 | 214,907 | 625,792 | 139,347 | (22,987) | 23,881 | |
| Share of equity-method investees' standardized measure of discounted future net cash flows | | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 624,922 | — | 265,685 | — | 359,237 | — | |
| Future production and development costs | 将来の産出原価及び開発費 | (339,324) | — | (136,523) | — | (200,362) | (2,439) | |
| Future income tax expenses | 将来の法人税 | (196,338) | — | (52,679) | — | (143,658) | — | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 89,260 | — | 76,483 | — | 15,216 | (2,439) | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (42,538) | — | (41,347) | — | (1,305) | 113 | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 46,723 | — | 35,136 | — | 13,912 | (2,325) | |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 1,027,663 | 214,907 | 660,929 | 139,347 | (9,075) | 21,556 | |
| As of March 31, 2017 (Exchange rate: ¥112.20 per U.S.\$) | | 2017年3月31日時点 (適用為替: 1米ドル112.20円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 14,741,958 | 807,066 | 3,461,061 | 986,542 | 9,428,165 | 59,125 | |
| Future production and development costs | 将来の産出原価及び開発費 | (6,107,307) | (205,172) | (1,575,183) | (488,261) | (3,808,367) | (30,323) | |
| Future income tax expenses | 将来の法人税 | (5,640,443) | (197,443) | (229,642) | (76,036) | (5,137,321) | — | |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 2,994,209 | 404,450 | 1,656,236 | 422,245 | 482,477 | 28,801 | |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (1,703,796) | (223,457) | (906,048) | (212,187) | (355,021) | (7,083) | |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 1,290,413 | 180,994 | 750,188 | 210,057 | 127,456 | 21,718 | |

Operating Data 事業データ

Oil and Gas Reserves 埋蔵量データ

(continued from page 16)

(16ページの続き)

(¥ million 百万円)

| | | Total 合計 | Japan 日本 | Asia & Oceania アジア・ オセアニア | Eurasia (Europe & NIS) ユーラシア (欧州・NIS諸国) | Middle East & Africa 中東・ アフリカ | Americas 米州 |
|--|-------------------------------------|--------------|-------------|---------------------------------|--|--|----------------|
| Share of equity-method investees' standardized measure of discounted future net cash flows | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 436,409 | — | 250,066 | 10,539 | 175,804 | — |
| Future production and development costs | 将来の産出原価及び開発費 | (244,249) | — | (148,254) | (5,956) | (87,531) | (2,507) |
| Future income tax expenses | 将来の法人税 | (132,993) | — | (44,227) | (2,315) | (86,451) | — |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 59,168 | — | 57,584 | 2,268 | 1,823 | (2,507) |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (31,947) | — | (32,659) | (291) | 886 | 117 |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 27,220 | — | 24,925 | 1,977 | 2,709 | (2,391) |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 1,317,633 | 180,994 | 775,113 | 212,034 | 130,165 | 19,327 |
| As of March 31, 2018 (Exchange rate: ¥106.27 per U.S.\$) | 2018年3月31日時点 (適用為替: 1米ドル106.27円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 20,320,892 | 956,171 | 4,159,906 | 1,288,985 | 13,878,650 | 37,181 |
| Future production and development costs | 将来の産出原価及び開発費 | (7,498,996) | (240,311) | (1,283,385) | (555,837) | (5,392,276) | (27,186) |
| Future income tax expenses | 将来の法人税 | (8,673,758) | (231,110) | (645,491) | (125,913) | (7,671,244) | — |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 4,148,139 | 484,749 | 2,231,030 | 607,235 | 815,130 | 9,995 |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (2,262,996) | — | (38,494) | (336,086) | (567,643) | (2,068) |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 1,885,143 | 214,637 | 1,143,943 | 271,149 | 247,487 | 7,926 |
| Share of equity-method investees' standardized measure of discounted future net cash flows | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 322,705 | — | 252,543 | 39,268 | 30,894 | — |
| Future production and development costs | 将来の産出原価及び開発費 | (179,806) | — | (134,182) | (13,809) | (28,863) | (2,952) |
| Future income tax expenses | 将来の法人税 | (68,556) | — | (51,100) | (14,590) | (2,866) | — |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 74,343 | — | 67,260 | 10,869 | (834) | (2,952) |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (40,500) | — | (38,494) | (3,720) | 1,576 | 137 |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 33,842 | — | 28,766 | 7,149 | 742 | (2,815) |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 1,918,985 | 214,637 | 1,172,709 | 278,298 | 248,229 | 5,112 |
| As of March 31, 2019 (Exchange rate: ¥111.01 per U.S.\$) | 2019年3月31日時点 (適用為替: 1米ドル111.01円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 25,922,462 | 1,105,257 | 4,242,598 | 2,065,747 | 18,476,549 | 32,311 |
| Future production and development costs | 将来の産出原価及び開発費 | (8,885,792) | (278,440) | (1,465,150) | (800,391) | (6,324,795) | (17,016) |
| Future income tax expenses | 将来の法人税 | (12,045,321) | (261,294) | (424,802) | (254,837) | (11,104,387) | — |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 4,991,349 | 565,524 | 2,352,646 | 1,010,519 | 1,047,366 | 15,294 |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (2,632,985) | — | (313,789) | (1,072,561) | (540,909) | (703,838) |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 2,358,365 | 251,735 | 1,280,085 | 469,609 | 343,528 | 13,407 |
| Share of equity-method investees' standardized measure of discounted future net cash flows | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 444,793 | — | 306,909 | 97,347 | 40,537 | — |
| Future production and development costs | 将来の産出原価及び開発費 | (189,571) | — | (117,769) | (38,812) | (32,990) | — |
| Future income tax expenses | 将来の法人税 | (119,084) | — | (81,958) | (33,354) | (3,772) | — |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 136,137 | — | 107,182 | 25,181 | 3,775 | — |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (64,481) | — | (57,147) | (6,909) | (426) | — |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 71,657 | — | 50,035 | 18,272 | 3,349 | — |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 2,430,021 | 251,735 | 1,330,120 | 487,882 | 346,878 | 13,407 |
| As of December 31, 2019 (Exchange rate: ¥109.55 per U.S.\$) | 2019年12月31日時点 (適用為替: 1米ドル109.55円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 24,132,722 | 1,132,190 | 3,354,557 | 1,912,255 | 17,447,487 | 286,233 |
| Future production and development costs | 将来の産出原価及び開発費 | (8,733,617) | (334,782) | (1,341,047) | (706,959) | (6,162,938) | (187,891) |
| Future income tax expenses | 将来の法人税 | (11,042,289) | (253,444) | (428,020) | (234,518) | (10,295,017) | (11,290) |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 4,356,817 | 543,964 | 1,765,491 | 970,779 | 989,532 | 87,052 |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (2,166,114) | — | (686,627) | (509,475) | (625,989) | (45,723) |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 2,190,703 | 245,664 | 1,078,864 | 461,304 | 363,543 | 41,329 |
| Share of equity-method investees' standardized measure of discounted future net cash flows | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 455,408 | — | 314,808 | 104,199 | 36,401 | — |
| Future production and development costs | 将来の産出原価及び開発費 | (156,912) | — | (111,093) | (17,722) | (28,096) | — |
| Future income tax expenses | 将来の法人税 | (118,401) | — | (76,387) | (38,745) | (3,269) | — |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 180,095 | — | 127,328 | 47,732 | 5,035 | — |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (75,027) | — | (62,093) | (12,184) | (749) | — |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 105,069 | — | 65,235 | 35,548 | 4,286 | — |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 2,295,772 | 245,664 | 1,144,099 | 496,852 | 367,829 | 41,329 |
| As of December 31, 2020 (Exchange rate: ¥103.52 per U.S.\$) | 2020年12月31日時点 (適用為替: 1米ドル103.52円) | | | | | | |
| INPEX CORPORATION and consolidated subsidiaries | 連結対象会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 13,620,229 | 789,800 | 2,157,411 | 1,190,377 | 9,328,481 | 154,159 |
| Future production and development costs | 将来の産出原価及び開発費 | (6,358,718) | (254,531) | (1,129,013) | (622,464) | (4,207,125) | (145,587) |
| Future income tax expenses | 将来の法人税 | (4,941,757) | (174,850) | (74,682) | (108,183) | (4,583,545) | (498) |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 2,319,754 | 360,420 | 953,717 | 459,730 | 537,812 | 8,075 |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (1,128,715) | — | (359,024) | (236,386) | (332,935) | (9,542) |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 1,191,039 | 169,591 | 594,693 | 223,344 | 204,877 | (1,466) |
| Share of equity-method investees' standardized measure of discounted future net cash flows | 持分法適用関連会社分 | | | | | | |
| Future cash inflows | 将来キャッシュ・インフロー | 300,851 | — | 234,521 | 48,972 | 17,627 | — |
| Future production and development costs | 将来の産出原価及び開発費 | (127,026) | — | (92,956) | (16,355) | (17,715) | — |
| Future income tax expenses | 将来の法人税 | (65,795) | — | (46,641) | (18,375) | (778) | — |
| Future net cash flows | 割引前の将来純キャッシュ・フロー | 108,030 | — | 94,654 | 14,242 | (867) | — |
| 10% annual discount for estimated timing of cash flows | 年間割引率10% | (44,506) | — | (41,547) | (3,165) | 206 | — |
| Standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値 | 63,523 | — | 53,107 | 11,077 | (661) | — |
| Total of standardized measure of discounted future net cash flows | 標準化された測定方法による将来の純キャッシュ・フローの割引現在価値合計 | 1,254,562 | 169,591 | 647,800 | 234,421 | 204,216 | (1,466) |

- Notes: 1. The reserves cover most of the INPEX Group projects including the equity-method affiliates. The reserves from the year ended March 31, 2009 to the year ended March 31, 2010 were evaluated by DeGolyer & MacNaughton, and from the year ended March 31, 2011 the reserves of projects that are considered to materially influence INPEX's future results, such as the ones with large investments, are evaluated by DeGolyer & MacNaughton, while the others are done internally.
2. Proved reserves are evaluated in accordance with SEC regulations.
3. Probable reserves are not disclosed from this time in a manner consistent with common industry standards.
4. Disclosure details for the standardized measure of discounted future net cash flows related to proved oil and gas reserves and movements during the fiscal year under review are presented in accordance with the rules and regulations stipulated by the U.S. Financial Accounting Standards Board, and are reported in accordance with Accounting Standard Codification Topic 932 "Extractive activities—Oil and Gas."
5. Crude oil includes condensate and LPG.
6. The exchange rates as of the end of each fiscal year are the TTM rates per U.S.\$.
7. The figures in these tables include non-controlling interests.

(continued on page 18)

(18ページへ続く)

- 注: 1. 埋蔵量は、持分法適用関連会社を含む当社グループの主要なプロジェクトを対象とし、2009年3月期から2010年3月期まではDeGolyer & MacNaughton社にて、2011年3月期からは、開発投資が巨額であるなど、将来の業績への影響が大きいと考えられるプロジェクトについては、DeGolyer&MacNaughton社にて、その他については自社にて評価・算定した数量。
 2. 確認埋蔵量は、米国証券取引委員会 (SEC) 規則に従い評価した数量。
 3. 従来推定埋蔵量の値を開示していたが、国内外同業他社の開示範囲等を勘案し、今回より数値を非開示としている。
 4. 確認埋蔵量に関する標準化された測定方法による将来の純キャッシュ・フローの割引現在価値及び当期における変動についての開示内容は米国財務会計基準審議会が定める規則に従っており、会計基準編纂書 932「採取活動-石油及びガス」に準拠している。
 5. 原油にはコンデンサート及びLPGを含む。
 6. 為替レートは各期末公示仲値を使用している。
 7. 表中の数値は、非支配株主に帰属する数量または金額を含む。

Changes in the standardized measure of discounted future net cash flows related to proved oil and gas reserves 確認埋蔵量に関する標準化された測定方法による将来の純キャッシュ・フローの割引現在価値の期中変動

(\$ million 百万円)

| INPEX CORPORATION and consolidated subsidiaries | 連結対象会社分 | Total 合計 | Japan 日本 | Asia & Oceania アジア・オセアニア | Eurasia (Europe & NIS) ユーラシア (欧州・NIS諸国) | Middle East & Africa 中東・アフリカ | Americas 米州 | Equity-method affiliates 持分法適用関連会社分 |
|--|-----------------------|-------------|----------|--------------------------|---|------------------------------|-------------|-------------------------------------|
| Standardized measure, end of period (As of March 31, 2009) | 期末割引現在価値 (2009年3月31日) | 613,273 | 177,454 | 326,745 | 59,513 | 9,960 | 13,326 | 26,275 |
| Changes resulting from: | 変動要因: | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (477,438) | (37,617) | (201,573) | (27,132) | (98,361) | (6,986) | (105,769) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | 1,257,233 | (70,134) | 331,816 | 185,126 | 460,172 | 8,309 | 341,944 |
| Development cost incurred | 発生した開発費 | 127,421 | 3,114 | 86,032 | 13,568 | 13,132 | 465 | 11,109 |
| Changes in estimated development costs | 将来の開発費の変動 | (61,607) | (3,552) | (11,651) | (47,379) | 1,322 | (537) | 189 |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 71,242 | (1,055) | 36,272 | 18,028 | 26,364 | 3,395 | (11,761) |
| Accretion of discount | 時間の経過による増加 | 187,995 | 24,938 | 52,928 | 10,177 | 56,680 | 1,506 | 41,765 |
| Net change in income taxes | 法人税の変動 | (753,861) | 20,376 | (95,799) | (27,639) | (431,991) | (4,313) | (214,494) |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 465 | — | 465 | — | — | — | — |
| Other | その他 | (150,983) | 15,114 | (104,624) | (5,968) | (2,781) | (128) | (52,595) |
| Standardized measure, end of period (As of March 31, 2010) | 期末割引現在価値 (2010年3月31日) | 813,740 | 128,638 | 420,611 | 178,294 | 34,497 | 15,037 | 36,663 |
| Changes resulting from: | 変動要因: | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (508,519) | (19,129) | (208,617) | (48,858) | (124,814) | (3,314) | (103,787) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | 797,080 | 59,277 | 299,991 | 107,142 | 179,087 | (2,782) | 154,364 |
| Development cost incurred | 発生した開発費 | 134,197 | 1,721 | 63,518 | 51,787 | 8,690 | 63 | 8,418 |
| Changes in estimated development costs | 将来の開発費の変動 | (27,919) | (150) | 780 | (27,861) | 6,911 | 142 | (7,741) |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 62,352 | 6,043 | (16,484) | 56,464 | 4,590 | 1,615 | 10,124 |
| Accretion of discount | 時間の経過による増加 | 63,903 | 10,478 | 29,153 | 17,841 | 2,729 | 511 | 3,191 |
| Net change in income taxes | 法人税の変動 | (200,877) | (18,722) | (50,824) | (14,988) | (70,871) | 2,676 | (48,148) |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 2,146 | — | (6,198) | 14,190 | — | (5,846) | — |
| Other | その他 | (86,445) | (13,661) | (44,791) | (18,908) | (3,541) | (1,446) | (4,098) |
| Standardized measure, end of period (As of March 31, 2011) | 期末割引現在価値 (2011年3月31日) | 1,049,657 | 154,495 | 487,140 | 315,103 | 37,278 | 6,656 | 48,986 |
| Changes resulting from: | 変動要因: | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (648,701) | (32,415) | (270,764) | (61,107) | (144,052) | (2,498) | (137,864) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | 874,831 | 108,573 | (12,363) | 179,668 | 370,315 | (2,130) | 230,767 |
| Development cost incurred | 発生した開発費 | 115,751 | 836 | 30,591 | 59,592 | 14,074 | 108 | 10,550 |
| Changes in estimated development costs | 将来の開発費の変動 | (116,174) | 2,649 | (123,979) | 16,381 | (3,522) | (2,129) | (5,573) |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 177,545 | 11,602 | 323,612 | (115,612) | (2,592) | 7,315 | (46,780) |
| Accretion of discount | 時間の経過による増加 | 89,588 | 13,717 | 35,257 | 32,490 | 3,716 | 468 | 3,940 |
| Net change in income taxes | 法人税の変動 | (323,253) | (38,653) | 16,145 | (22,266) | (229,239) | (275) | (48,964) |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 91,841 | — | 96,623 | — | (4,782) | — | — |
| Other | その他 | (12,771) | (1,894) | (5,953) | (3,840) | (453) | (36) | (595) |
| Standardized measure, end of period (As of March 31, 2012) | 期末割引現在価値 (2012年3月31日) | 1,298,314 | 218,910 | 576,308 | 400,408 | 40,743 | 7,478 | 54,466 |
| Changes resulting from: | 変動要因: | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (904,376) | (51,736) | (350,624) | (79,754) | (219,353) | (2,909) | (200,000) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | 41,698 | 28,997 | 182,985 | (40,912) | (94,700) | (633) | (34,040) |
| Development cost incurred | 発生した開発費 | 292,003 | 1,439 | 200,104 | 58,771 | 18,513 | 2,193 | 10,984 |
| Changes in estimated development costs | 将来の開発費の変動 | (113,146) | 77 | (11,257) | (26,155) | (74,590) | (2,047) | 827 |
| Revisions of previous quantity estimates | 埋蔵量の変動 | (58,467) | 6,794 | (290,058) | 11,846 | 134,603 | 3,592 | 74,575 |
| Accretion of discount | 時間の経過による増加 | 146,696 | 21,769 | 67,945 | 46,600 | 4,552 | 848 | 4,982 |
| Net change in income taxes | 法人税の変動 | 494,588 | 4,778 | 88,362 | 24,740 | 234,733 | (827) | 142,803 |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 53,039 | — | — | — | — | 23,962 | 29,077 |
| Other | その他 | 187,837 | 31,581 | 83,630 | 57,816 | 5,878 | 1,075 | 7,858 |
| Standardized measure, end of period (As of March 31, 2013) | 期末割引現在価値 (2013年3月31日) | 1,438,188 | 262,609 | 547,396 | 453,359 | 50,379 | 32,731 | 91,715 |
| Changes resulting from: | 変動要因: | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (940,350) | (64,803) | (307,805) | (87,312) | (240,554) | (5,615) | (234,260) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | (767,958) | (67,001) | (370,213) | (47,267) | (249,342) | (1,478) | (32,656) |
| Development cost incurred | 発生した開発費 | 503,931 | — | 377,559 | 49,610 | 31,463 | 27,595 | 17,704 |
| Changes in estimated development costs | 将来の開発費の変動 | (49,289) | (4,216) | 9,002 | (19,356) | (21,508) | (2,474) | (10,737) |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 857,625 | 48,174 | 99,410 | (32,763) | 724,450 | 6,518 | 11,837 |
| Accretion of discount | 時間の経過による増加 | 176,596 | 24,516 | 83,103 | 48,498 | 5,944 | 5,756 | 8,779 |
| Net change in income taxes | 法人税の変動 | 389,751 | 16,311 | 308,170 | 14,459 | (196,868) | 7,794 | 239,886 |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 3,398 | — | — | — | — | — | — |
| Other | その他 | 136,061 | 24,950 | 51,511 | 43,087 | 4,786 | 3,011 | 8,714 |
| Standardized measure, end of period (As of March 31, 2014) | 期末割引現在価値 (2014年3月31日) | 1,747,952 | 240,539 | 798,133 | 422,316 | 112,146 | 73,837 | 100,980 |
| Changes resulting from: | 変動要因: | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (933,684) | (46,427) | (265,325) | (70,193) | (267,861) | (17,081) | (266,797) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | (1,289,599) | 12,487 | (409,334) | (170,468) | (591,895) | (25,668) | (104,722) |
| Development cost incurred | 発生した開発費 | 431,664 | 1,822 | 318,607 | 24,570 | 53,866 | 12,129 | 20,670 |
| Changes in estimated development costs | 将来の開発費の変動 | (198,468) | (7,012) | 20,083 | (38,914) | (54,786) | (9,473) | (108,367) |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 210,367 | (4,584) | 94,716 | 109,456 | (58,664) | 43,889 | 25,554 |
| Accretion of discount | 時間の経過による増加 | 213,577 | 25,354 | 112,742 | 47,880 | 13,732 | 8,624 | 5,245 |
| Net change in income taxes | 法人税の変動 | 1,503,911 | 37,521 | 179,852 | 39,546 | 850,306 | 2,092 | 394,593 |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 153,338 | — | 153,338 | — | — | — | — |
| Other | その他 | 290,644 | 40,550 | 134,532 | 71,292 | 14,935 | 12,313 | 17,023 |

(¥ million 百万円)

| INPEX CORPORATION and consolidated subsidiaries | 連結対象会社分 | Total 合計 | Japan 日本 | Asia & Oceania アジア・オセアニア | Eurasia (Europe & NIS) ユーラシア (欧州・NIS諸国) | Middle East & Africa 中東・アフリカ | Americas 米州 | Equity-method affiliates 持分法適用関連会社分 |
|--|------------------------|-------------|-----------|--------------------------|---|------------------------------|-------------|-------------------------------------|
| Standardized measure, end of period (As of March 31, 2015) | 期末割引現在価値 (2015年3月31日) | 2,129,701 | 300,249 | 1,137,344 | 435,486 | 71,780 | 100,663 | 84,179 |
| Changes resulting from: 変動要因: | | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (768,379) | (54,884) | (239,067) | (60,447) | (188,194) | (22,991) | (202,796) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | (2,528,189) | (100,431) | (895,506) | (380,907) | (863,121) | (32,889) | (255,335) |
| Development cost incurred | 発生した開発費 | 342,036 | 2,363 | 198,989 | 40,430 | 45,422 | 4,054 | 50,778 |
| Changes in estimated development costs | 将来の開発費の変動 | (164,656) | 2,442 | (197,855) | (30,972) | 3,105 | (1,536) | 60,161 |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 90,888 | (2,236) | (47,750) | 53,845 | 63,138 | (31,098) | 54,988 |
| Accretion of discount | 時間の経過による増加 | 203,264 | 24,851 | 115,398 | 41,403 | 7,386 | 7,814 | 6,411 |
| Net change in income taxes | 法人税の変動 | 1,894,806 | 61,474 | 625,755 | 68,051 | 879,129 | 6,755 | 253,642 |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | (37,108) | — | — | — | (37,108) | — | — |
| Other | その他 | (134,700) | (18,923) | (71,516) | (27,540) | (4,524) | (6,892) | (5,305) |
| Standardized measure, end of period (As of March 31, 2016) | 期末割引現在価値 (2016年3月31日) | 1,027,663 | 214,907 | 625,792 | 139,347 | (22,987) | 23,881 | 46,723 |
| Changes resulting from: 変動要因: | | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (524,974) | (42,940) | (132,557) | (36,591) | (194,922) | (7,831) | (110,133) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | (11,168) | (28,955) | (45,984) | 24,732 | 60,325 | 406 | (21,696) |
| Development cost incurred | 発生した開発費 | 393,977 | 3,521 | 241,185 | 48,234 | 70,091 | 3,047 | 27,898 |
| Changes in estimated development costs | 将来の開発費の変動 | (110,918) | (1,212) | (124,205) | 4,730 | 5,103 | (2,177) | 6,843 |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 193,213 | (4,134) | 43,360 | 21,405 | 115,777 | 3,096 | 13,710 |
| Accretion of discount | 時間の経過による増加 | 122,860 | 18,788 | 81,347 | 16,003 | 1,066 | 1,878 | 3,778 |
| Net change in income taxes | 法人税の変動 | 227,578 | 21,953 | 61,551 | (7,153) | 92,902 | — | 58,325 |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 1,977 | — | — | — | — | — | 1,977 |
| Other | その他 | (2,575) | (934) | (301) | (650) | 100 | (587) | (203) |
| Standardized measure, end of period (As of March 31, 2017) | 期末割引現在価値 (2017年3月31日) | 1,317,633 | 180,994 | 750,188 | 210,057 | 127,456 | 21,718 | 27,220 |
| Changes resulting from: 変動要因: | | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (458,509) | (27,845) | (79,344) | (39,440) | (204,388) | (7,551) | (99,941) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | 918,434 | 14,525 | 509,034 | 82,558 | 316,359 | 1,558 | (5,600) |
| Development cost incurred | 発生した開発費 | 245,009 | 239 | 152,211 | 13,845 | 58,416 | 2,158 | 18,140 |
| Changes in estimated development costs | 将来の開発費の変動 | (166,177) | 776 | (87,391) | (12,651) | (62,085) | (949) | (3,878) |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 424,414 | 51,009 | 41,026 | 15,164 | 296,171 | (10,503) | 31,546 |
| Accretion of discount | 時間の経過による増加 | 133,053 | 15,246 | 81,497 | 19,381 | 13,059 | 1,675 | 2,195 |
| Net change in income taxes | 法人税の変動 | (472,813) | (10,740) | (168,784) | (8,673) | (350,749) | 535 | 65,598 |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 45,488 | — | (14,495) | — | 59,983 | — | — |
| Other | その他 | (67,548) | (9,566) | (40,000) | (9,093) | (6,736) | (714) | (1,439) |
| Standardized measure, end of period (As of March 31, 2018) | 期末割引現在価値 (2018年3月31日) | 1,918,985 | 214,637 | 1,143,943 | 271,149 | 247,487 | 7,926 | 33,842 |
| Changes resulting from: 変動要因: | | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (504,942) | (50,441) | (62,551) | (49,274) | (323,245) | (3,390) | (16,042) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | 1,211,922 | 60,828 | 177,547 | 135,938 | 786,349 | 5,977 | 45,283 |
| Development cost incurred | 発生した開発費 | 178,909 | 228 | 93,130 | 9,385 | 69,088 | 3,189 | 3,890 |
| Changes in estimated development costs | 将来の開発費の変動 | (139,471) | (912) | (42,727) | (86,402) | (4,653) | (142) | (4,635) |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 591,441 | (619) | 42,462 | 199,267 | 323,480 | (2,022) | 28,872 |
| Accretion of discount | 時間の経過による増加 | 175,756 | 18,962 | 102,883 | 24,698 | 25,330 | 923 | 2,959 |
| Net change in income taxes | 法人税の変動 | (890,833) | (522) | (28,287) | (47,246) | (791,346) | 591 | (24,022) |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 100,072 | — | 100,072 | — | — | — | — |
| Other | その他 | (211,817) | 9,574 | (246,387) | 12,094 | 11,039 | 354 | 1,509 |
| Standardized measure, end of period (As of March 31, 2019) | 期末割引現在価値 (2019年3月31日) | 2,430,021 | 251,735 | 1,280,085 | 469,609 | 343,528 | 13,407 | 71,657 |
| Changes resulting from: 変動要因: | | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (594,355) | (44,239) | (136,103) | (60,267) | (327,885) | (4,818) | (21,043) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | (726,549) | 8,100 | (258,383) | (60,063) | (416,751) | (1,361) | 1,910 |
| Development cost incurred | 発生した開発費 | 119,929 | 641 | 60,360 | 14,496 | 38,932 | 650 | 4,540 |
| Changes in estimated development costs | 将来の開発費の変動 | 41,234 | (323) | 16,991 | (7,171) | 40,594 | (803) | (8,054) |
| Revisions of previous quantity estimates | 埋蔵量の変動 | 332,568 | 351 | (30,022) | 55,374 | 253,367 | 2,158 | 51,340 |
| Accretion of discount | 時間の経過による増加 | 195,328 | 21,825 | 92,240 | 42,292 | 31,873 | 906 | 6,191 |
| Net change in income taxes | 法人税の変動 | 498,195 | 10,885 | 70,221 | 13,211 | 404,403 | — | (524) |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | 31,359 | — | — | — | — | 31,365 | (6) |
| Other | その他 | (31,960) | (3,311) | (16,836) | (6,176) | (4,518) | (176) | (942) |
| Standardized measure, end of period (As of December 31, 2019) | 期末割引現在価値 (2019年12月31日) | 2,295,772 | 245,664 | 1,078,864 | 461,304 | 363,543 | 41,329 | 105,069 |
| Changes resulting from: 変動要因: | | | | | | | | |
| Sales and transfers of oil and gas produced, net of production costs | 産出された油・ガスの販売または移転 | (824,730) | (52,518) | (244,641) | (79,890) | (398,024) | (20,471) | (29,186) |
| Net change in prices and production costs | 油ガス価及び生産単価の純増減 | (2,357,943) | (63,926) | (416,848) | (282,659) | (1,485,853) | (42,227) | (66,431) |
| Development cost incurred | 発生した開発費 | 170,496 | 555 | 75,118 | 23,598 | 43,279 | 19,045 | 8,901 |
| Changes in estimated development costs | 将来の開発費の変動 | (30,077) | (1,029) | (33,563) | (9,719) | 4,883 | 15,739 | (6,389) |
| Revisions of previous quantity estimates | 埋蔵量の変動 | (282,884) | 183 | (23,789) | 48,572 | (305,127) | (20,713) | 17,991 |
| Accretion of discount | 時間の経過による増加 | 194,215 | 19,618 | 92,296 | 38,499 | 31,216 | 3,771 | 8,815 |
| Net change in income taxes | 法人税の変動 | 2,216,081 | 34,568 | 126,641 | 49,031 | 1,970,969 | 4,335 | 30,537 |
| Extensions, discoveries and improved recoveries | 拡張及び発見、産出技術の改良 | — | — | — | — | — | — | — |
| Other | その他 | (126,367) | (13,522) | (59,384) | (25,395) | (20,011) | (2,275) | (5,783) |
| Standardized measure, end of period (As of December 31, 2020) | 期末割引現在価値 (2020年12月31日) | 1,254,562 | 169,591 | 594,693 | 223,344 | 204,877 | (1,466) | 63,523 |

* The exchange rates as of March 31, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019 and December 31, 2019 and 2020 are the TTM rate of ¥93.04, ¥83.15, ¥82.14, ¥93.99, ¥102.92, ¥120.27, ¥112.69, ¥112.20, ¥106.27, ¥111.01, ¥109.55 and ¥103.52 per U.S.\$, respectively.

* 2010年3月31日、2011年3月31日、2012年3月31日、2013年3月31日、2014年3月31日、2015年3月31日、2016年3月31日、2017年3月31日、2018年3月31日、2019年3月31日、2019年12月31日及び2020年12月31日時点の為替レートはそれぞれ期末公示仲値の1米ドル93.04円、83.15円、82.14円、93.99円、102.92円、120.27円、112.69円、112.20円、106.27円、111.01円、109.55円、103.52円を使用。

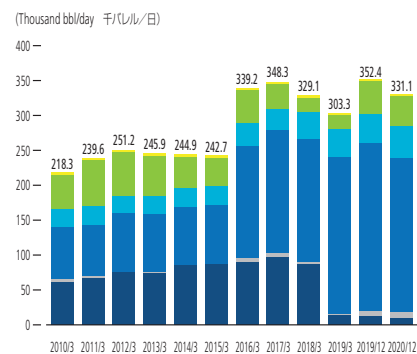
Notes: 1. Disclosure items of proved reserves are based on Statement of Financial Accounting Standards No.69 through the year ended March 31, 2009. Since the year ended March 31, 2010, these are based on Accounting Standard Codification Topic 932 "Extractive activities—Oil and Gas."
2. The figures in these tables include non-controlling interests.

注: 1. 確認埋蔵量の掲載内容は米国財務会計基準審議会の定める規則に従っており、2009年3月期までは財務会計基準書(Statement of Financial Accounting Standards No. 69)、2010年3月期以降は会計基準編纂書 932「採取活動 - 石油及びガス」に準拠。
2. 表中の数値は、非支配株主に帰属する金額を含む。

Oil and Gas Net Production* ネット生産量データ*

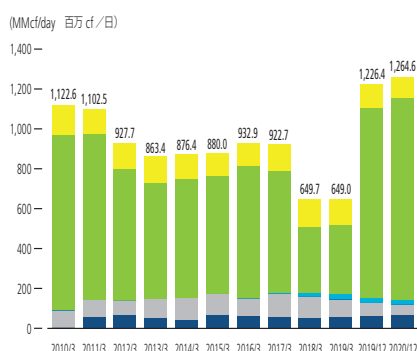
Oil / Condensate / LPG 原油・コンデンサート・LPG

| | | (Thousand bbl/day 千バレル/日) | | | | | | | | | | | |
|---|------------------|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| ■ Japan | 日本 | 4.5 | 3.9 | 3.8 | 3.9 | 3.6 | 3.2 | 3.2 | 3.5 | 3.7 | 3.5 | 3.1 | 3.0 |
| ■ Asia & Oceania | アジア・オセアニア | 47.7 | 65.1 | 62.5 | 58.0 | 45.8 | 40.6 | 47.8 | 35.8 | 21.2 | 18.7 | 47.5 | 42.5 |
| ■ Eurasia (Europe & NIS) | ユーラシア (欧州・NIS諸国) | 26.9 | 27.9 | 25.0 | 25.1 | 26.1 | 27.0 | 31.6 | 29.6 | 37.5 | 40.7 | 41.0 | 46.4 |
| ■ Middle East & Africa | 中東・アフリカ | 73.3 | 73.0 | 84.3 | 84.4 | 84.4 | 84.8 | 161.1 | 176.3 | 176.2 | 225.6 | 240.9 | 221.5 |
| ■ Americas | 米州 | 5.5 | 2.3 | 0.1 | 0.1 | 0.1 | 0.5 | 5.5 | 5.6 | 3.9 | 1.8 | 8.2 | 7.6 |
| Subtotal | 小計 | 158.0 | 172.2 | 175.7 | 171.5 | 160.0 | 156.1 | 249.2 | 250.7 | 242.6 | 290.3 | 340.7 | 321.1 |
| ■ Proportional interest in production by equity-method affiliates | 持分法適用関連会社分 | 60.4 | 67.4 | 75.4 | 74.4 | 84.9 | 86.6 | 90.0 | 97.6 | 86.5 | 13.0 | 11.7 | 10.0 |
| Total | 合計 | 218.3 | 239.6 | 251.2 | 245.9 | 244.9 | 242.7 | 339.2 | 348.3 | 329.1 | 303.3 | 352.4 | 331.1 |
| Annual production (MMbbl) | 年間生産量 (百万バレル) | 79.7 | 87.5 | 91.9 | 89.8 | 89.4 | 88.6 | 124.2 | 127.1 | 120.1 | 110.7 | 96.9 | 121.2 |



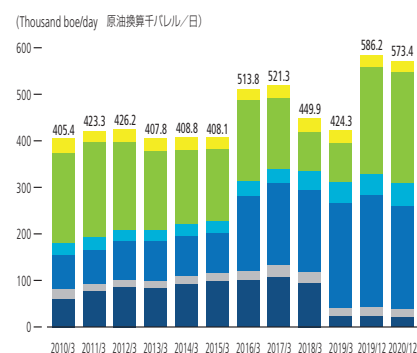
Natural gas 天然ガス

| | | (MMcf/day 百万cf/日) | | | | | | | | | | | |
|---|------------------|-------------------|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| ■ Japan | 日本 | 155.1 | 128.7 | 127.6 | 133.7 | 125.5 | 113.9 | 119.7 | 132.0 | 145.6 | 131.6 | 118.6 | 110.5 |
| ■ Asia & Oceania | アジア・オセアニア | 880.5 | 836.0 | 665.0 | 586.4 | 602.8 | 596.5 | 666.8 | 614.8 | 326.9 | 346.5 | 958.6 | 1,012.8 |
| ■ Eurasia (Europe & NIS) | ユーラシア (欧州・NIS諸国) | — | — | — | — | — | — | — | 5.3 | 21.4 | 27.4 | 24.5 | 24.8 |
| ■ Middle East & Africa | 中東・アフリカ | — | — | — | — | — | — | — | — | — | — | — | 0.0 |
| ■ Americas | 米州 | 86.9 | 81.1 | 72.4 | 90.9 | 107.4 | 103.2 | 87.3 | 116.5 | 107.7 | 89.8 | 63.5 | 52.7 |
| Subtotal | 小計 | 1,122.6 | 1,045.9 | 865.0 | 811.0 | 835.7 | 813.7 | 873.8 | 868.6 | 601.6 | 595.3 | 1,165.2 | 1,200.9 |
| ■ Proportional interest in production by equity-method affiliates | 持分法適用関連会社分 | — | 56.6 | 62.7 | 52.4 | 40.7 | 66.4 | 59.1 | 54.1 | 48.1 | 53.8 | 61.2 | 63.7 |
| Total | 合計 | 1,122.6 | 1,102.5 | 927.7 | 863.4 | 876.4 | 880.0 | 932.9 | 922.7 | 649.7 | 649.0 | 1,226.4 | 1,264.6 |
| Annual production (Bcf) | 年間生産量 (十億cf) | 409.7 | 402.4 | 339.5 | 315.1 | 319.9 | 321.2 | 341.4 | 336.8 | 237.1 | 236.9 | 337.3 | 462.8 |



Crude oil and natural gas 原油・天然ガス合計

| | | (Thousand boe/day 原油換算千バレル/日) | | | | | | | | | | | |
|---|-------------------|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| ■ Japan | 日本 | 30.4 | 25.3 | 27.7 | 29.0 | 27.2 | 24.6 | 25.7 | 28.3 | 31.1 | 28.2 | 25.4 | 23.7 |
| ■ Asia & Oceania | アジア・オセアニア | 194.5 | 204.4 | 189.5 | 169.4 | 159.9 | 154.3 | 174.0 | 152.5 | 82.7 | 84.4 | 231.9 | 238.4 |
| ■ Eurasia (Europe & NIS) | ユーラシア (欧州・NIS諸国) | 26.9 | 27.9 | 25.0 | 25.1 | 26.1 | 27.0 | 31.6 | 30.6 | 41.4 | 45.6 | 45.3 | 50.9 |
| ■ Middle East & Africa | 中東・アフリカ | 73.3 | 73.0 | 84.3 | 84.4 | 84.4 | 84.8 | 161.1 | 176.3 | 176.2 | 225.6 | 240.9 | 221.5 |
| ■ Americas | 米州 | 20.0 | 15.8 | 13.1 | 16.2 | 19.0 | 19.0 | 21.0 | 26.5 | 23.5 | 18.1 | 20.0 | 17.4 |
| Subtotal | 小計 | 345.1 | 346.5 | 339.7 | 324.0 | 316.7 | 309.7 | 413.4 | 414.1 | 354.9 | 401.8 | 563.5 | 552.0 |
| ■ Proportional interest in production by equity-method affiliates | 持分法適用関連会社分 | 60.4 | 76.8 | 86.5 | 83.8 | 92.1 | 98.4 | 100.5 | 107.2 | 95.0 | 22.5 | 22.6 | 21.4 |
| Total | 合計 | 405.4 | 423.3 | 426.2 | 407.8 | 408.8 | 408.1 | 513.8 | 521.3 | 449.9 | 424.3 | 586.2 | 573.4 |
| Annual production (MMboe) | 年間生産量 (原油換算百万バレル) | 148.0 | 154.5 | 156.0 | 148.8 | 149.2 | 148.9 | 188.1 | 190.3 | 164.2 | 154.9 | 161.2 | 209.9 |



* The production volume under the production sharing contracts entered into by the INPEX Group corresponds to the net economic take of the Group. Calculation of the conversion factor from gas to oil equivalent was altered from the year ended March 31, 2012.

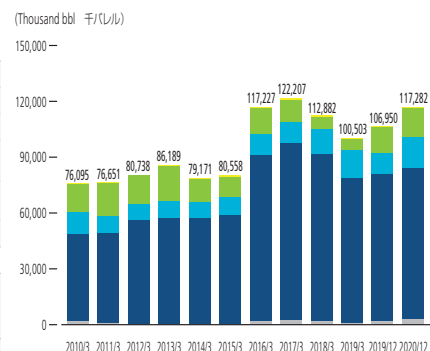
* ネット生産量のうち、生産分与契約に係る生産量は、正味経済的取分に相当する数値。2012年3月期より天然ガスから原油への換算方法を変更している。

Operating Data 事業データ

Sales Volume* 販売量データ*

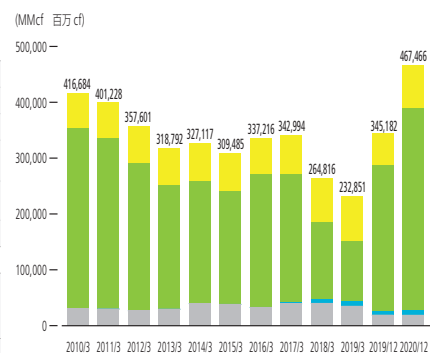
Crude oil 原油

| | | (Thousand bbl 千バレル) | | | | | | | | | | | |
|--|------------------|---------------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| Japan | 日本 | 208 | 156 | 138 | 414 | 861 | 791 | 741 | 900 | 940 | 789 | 499 | 621 |
| | (Thousand kl) | 33 | 25 | 22 | 66 | 137 | 126 | 118 | 143 | 149 | 125 | 79 | 99 |
| Asia & Oceania | アジア・オセアニア | 15,295 | 18,004 | 15,355 | 19,341 | 12,151 | 11,015 | 13,505 | 12,246 | 6,554 | 5,621 | 14,008 | 15,580 |
| Eurasia (Europe & NIS) | ユーラシア (欧州・NIS諸国) | 11,556 | 9,056 | 9,107 | 9,177 | 8,697 | 9,946 | 11,666 | 11,336 | 13,266 | 15,115 | 11,272 | 16,918 |
| Middle East & Africa | 中東・アフリカ | 47,293 | 48,396 | 56,084 | 57,201 | 57,420 | 58,773 | 89,486 | 95,495 | 90,412 | 78,048 | 79,147 | 81,022 |
| Americas | 米州 | 1,743 | 1,040 | 53 | 55 | 43 | 33 | 1,829 | 2,230 | 1,710 | 930 | 2,024 | 3,141 |
| Total | 合計 | 76,095 | 76,651 | 80,738 | 86,189 | 79,171 | 80,558 | 117,227 | 122,207 | 112,882 | 100,503 | 106,950 | 117,282 |
| Average unit price of domestic production (¥/kl) | 国内平均単価 (円/kl) | 41,470 | 49,957 | 60,263 | 64,207 | 67,817 | 61,080 | 38,259 | 35,997 | 42,143 | 51,667 | 45,936 | 31,001 |
| Average unit price of overseas production (U.S.\$/bbl) | 海外平均単価 (米ドル/バレル) | 68.40 | 84.34 | 112.97 | 110.11 | 107.78 | 84.00 | 47.95 | 46.41 | 56.30 | 70.30 | 65.61 | 40.31 |



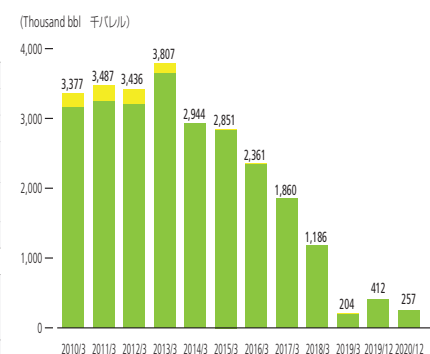
Natural gas (excluding LPG) 天然ガス (LPGを除く)

| | | (MMcf 百万cf) | | | | | | | | | | | |
|--|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| Japan | 日本 | 61,459 | 64,253 | 65,602 | 65,429 | 67,106 | 66,679 | 65,304 | 71,295 | 79,243 | 80,930 | 56,242 | 77,413 |
| | (Million m³) | 1,647 | 1,722 | 1,758 | 1,753 | 1,798 | 1,787 | 1,750 | 1,910 | 2,123 | 2,169 | 1,507 | 2,074 |
| Asia & Oceania | アジア・オセアニア | 324,364 | 306,641 | 264,617 | 223,451 | 219,771 | 204,231 | 238,759 | 230,183 | 137,371 | 106,703 | 262,903 | 361,864 |
| Eurasia (Europe & NIS) | ユーラシア (欧州・NIS諸国) | — | — | — | — | — | — | — | 1,947 | 7,808 | 9,996 | 6,720 | 9,086 |
| Middle East & Africa | 中東・アフリカ | — | — | — | — | — | — | — | — | — | — | — | — |
| Americas | 米州 | 30,861 | 30,334 | 27,382 | 29,912 | 40,240 | 38,575 | 33,153 | 39,569 | 40,394 | 35,223 | 19,317 | 19,102 |
| Total | 合計 | 416,684 | 401,228 | 357,601 | 318,792 | 327,117 | 309,485 | 337,216 | 342,994 | 264,816 | 232,851 | 345,182 | 467,466 |
| Average unit price of domestic production (¥/m³) | 国内平均単価 (円/m³) | 38.41 | 41.73 | 44.56 | 47.02 | 50.31 | 57.56 | 52.29 | 43.36 | 46.36 | 53.46 | 53.27 | 46.93 |
| Average unit price of overseas production (U.S.\$/thousand cf) | 海外平均単価 (米ドル/千cf) | 7.43 | 9.10 | 14.12 | 13.43 | 13.09 | 11.36 | 6.58 | 5.19 | 5.04 | 3.18 | 4.45 | 3.61 |



LPG

| | | (Thousand bbl 千バレル) | | | | | | | | | | | |
|--|------------------|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|------------|------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| Japan | 日本 | 212 | 229 | 223 | 148 | 8 | 7 | 7 | 5 | 5 | 4 | 3 | 2 |
| | (Thousand tons) | 20.2 | 21.8 | 21.2 | 14.1 | 0.7 | 0.7 | 0.6 | 0.5 | 0.5 | 0.4 | 0.3 | 0.2 |
| Asia & Oceania | アジア・オセアニア | 3,164 | 3,258 | 3,213 | 3,659 | 2,937 | 2,844 | 2,354 | 1,855 | 1,181 | 200 | 409 | 254 |
| Eurasia (Europe & NIS) | ユーラシア (欧州・NIS諸国) | — | — | — | — | — | — | — | — | — | — | — | — |
| Middle East & Africa | 中東・アフリカ | — | — | — | — | — | — | — | — | — | — | — | — |
| Americas | 米州 | — | — | — | — | — | — | — | — | — | — | — | — |
| Total | 合計 | 3,377 | 3,487 | 3,436 | 3,807 | 2,944 | 2,851 | 2,361 | 1,860 | 1,186 | 204 | 412 | 257 |
| Average unit price of domestic production (¥/kg) | 国内平均単価 (円/kg) | 111 | 115 | 120 | 116 | 103 | 88 | 66 | 57 | 75 | 77 | 66 | 61 |
| Average unit price of overseas production (U.S.\$/bbl) | 海外平均単価 (米ドル/バレル) | 55.74 | 66.45 | 84.69 | 85.12 | 82.37 | 66.79 | 36.97 | 33.93 | 45.42 | 66.18 | 40.06 | 35.54 |



* Countries and areas are shown by segment.

* 販売量データの国及び地域はセグメント別に区分されている。

- INPEX changed its accounting period to the January to December period from the April to March period. As such, the year ended December 31, 2019 (FY2019) is a transitional, nine-month accounting period from April 1, 2019 to December 31, 2019.
- 2019年度より決算期を3月31日から12月31日に変更した。決算期変更の経過期間となる2019年12月期(2019年度)は2019年4月1日から2019年12月31日までの9カ月決算。

Business Investment / Others 事業投資/その他

Capital expenditures 設備投資等

| | | (¥ million 百万円) | | | | | | | | | | | |
|--|------------------------------|-----------------|----------------|----------------|----------------|----------------|----------------|------------------|----------------|----------------|----------------|----------------|----------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| Oil and gas development expenditures*1 | 石油・天然ガス開発投資*1 | 202,726 | 215,473 | 210,716 | 754,003 | 898,349 | 947,504 | 1,014,565 | 578,514 | 702,850 | 471,021 | 221,769 | 167,276 |
| Acquisition costs | うち権益取得費 | 691 | 28,445 | 600 | 177,330 | 43,646 | 18,424 | 134,516 | — | 100,906 | 107,862 | 35,870 | 5,760 |
| Capital expenditures for gas infrastructure and others | 天然ガス供給インフラ施設等の建設費等その他への設備投資等 | 46,696 | 21,233 | 36,921 | 22,603 | 37,243 | 27,971 | 51,884 | 10,580 | 3,318 | 3,746 | 2,707 | 2,836 |
| Total*2 | 合計*2 | 249,422 | 236,707 | 247,637 | 776,607 | 935,593 | 975,476 | 1,066,450 | 589,095 | 706,169 | 474,768 | 224,476 | 170,113 |

*1 Oil and gas development expenditures include amounts equivalent to development costs under production sharing contracts and booked as investment account (recoverable accounts under production sharing), acquisition costs and other expenditures as well as capital expenditures booked as tangible fixed assets.

*2 The total includes INPEX's portion of investments in major affiliates accounted for by the equity method, such as Ichthys LNG Pty Ltd from the year ended March 31, 2012.

*1 有形固定資産に計上している設備投資額に加え、投資勘定(生産物回収勘定)に計上している生産分与契約の開発投資相当額及び権益取得費等を含んでいる。

*2 2012年3月期から、イクシス下流事業会社 (Ichthys LNG Pty Ltd) を含む主要な持分法適用関連会社での投資額のうち当社分を含んでいる。

Oil and gas exploration expenditures 石油・天然ガス探鉱投資

| | | (¥ million 百万円) | | | | | | | | | | | |
|---|-----------|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| Exploration expenditures | 探鉱投資 | 32,995 | 32,530 | 32,814 | 53,983 | 71,001 | 72,649 | 39,339 | 16,162 | 4,965 | 13,753 | 18,812 | 10,777 |
| Exploration cost equivalent amount in exploration expenditures* | うち探鉱費相当額* | 30,332 | 26,563 | 27,081 | 47,708 | 37,399 | 43,523 | 31,528 | 21,109 | 1,327 | 13,350 | 18,542 | 11,642 |

* Exploration expenses + Provision for allowance for recoverable accounts under production sharing + Provision for exploration projects
The difference between "Exploration expenditures" and "Exploration cost equivalent amount in exploration expenditures" includes exploration expenditures expended in the development and production projects under production sharing contracts, and others.

* 探鉱費 + 生産物回収勘定引当金繰入額 + 探鉱事業引当金繰入額
「探鉱投資」と「探鉱費相当額」との差額は、生産分与契約の開発・生産中プロジェクトの探鉱投資額等。

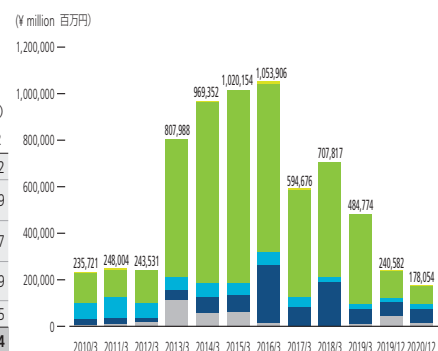
Oil and gas exploration and development expenditures (by segment)*

石油・天然ガス探鉱・開発投資 (セグメント別内訳) *

| | | (¥ million 百万円) | | | | | | | | | | | |
|------------------------|------------------|-----------------|----------------|----------------|----------------|----------------|------------------|------------------|----------------|----------------|----------------|----------------|----------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| Japan | 日本 | 7,569 | 4,468 | 1,051 | 2,206 | 4,455 | 3,370 | 8,844 | 7,674 | 1,077 | 1,094 | 2,223 | 2,992 |
| Asia & Oceania | アジア・オセアニア | 127,953 | 115,927 | 143,962 | 595,704 | 778,965 | 830,955 | 723,133 | 458,274 | 493,698 | 387,425 | 115,922 | 78,639 |
| Eurasia (Europe & NIS) | ユーラシア (欧州・NIS諸国) | 68,074 | 93,070 | 61,357 | 53,418 | 59,823 | 48,496 | 58,890 | 46,223 | 22,557 | 23,625 | 18,540 | 24,027 |
| Middle East & Africa | 中東・アフリカ | 25,326 | 23,795 | 19,322 | 42,030 | 66,631 | 76,368 | 249,736 | 78,412 | 186,964 | 62,903 | 58,233 | 58,069 |
| Americas | 米州 | 6,799 | 10,743 | 17,837 | 114,628 | 59,476 | 60,964 | 13,301 | 4,091 | 3,518 | 9,724 | 45,661 | 14,325 |
| Total | 合計 | 235,721 | 248,004 | 243,531 | 807,988 | 969,352 | 1,020,154 | 1,053,906 | 594,676 | 707,817 | 484,774 | 240,582 | 178,054 |

* Including acquisition costs

* 権益取得費を含む。



Depreciation equivalent amount 減価償却費相当額

| | | (¥ million 百万円) | | | | | | | | | | | |
|--|-------------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| Depreciation and amortization | 減価償却費 | 40,354 | 54,245 | 48,026 | 51,915 | 50,916 | 52,520 | 86,791 | 91,159 | 92,805 | 106,899 | 135,629 | 174,098 |
| Recovery of recoverable accounts under production sharing (Capital expenditures) | 生産物回収勘定(資本支出)の回収額 | 45,653 | 50,816 | 53,543 | 54,086 | 67,073 | 75,585 | 64,199 | 79,873 | 53,465 | 33,127 | 32,261 | 34,691 |
| Amortization of goodwill | のれん償却額 | 6,759 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 5,022 | 6,760 |
| Total | 合計 | 92,766 | 111,821 | 108,330 | 112,763 | 124,750 | 134,866 | 157,751 | 177,793 | 153,032 | 146,787 | 172,913 | 215,550 |

Analysis of recoverable accounts under production sharing 生産物回収勘定の増減

| | | (¥ million 百万円) | | | | | | | | | | | |
|--|-----------------|-----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| Balance at beginning of the period | 生産物回収勘定(期首) | 453,922 | 514,645 | 534,330 | 568,318 | 590,565 | 685,990 | 703,291 | 727,771 | 659,201 | 589,098 | 568,059 | 568,377 |
| Add: Exploration costs | 増加: 探鉱投資 | 10,084 | 23,990 | 25,320 | 22,043 | 42,085 | 41,236 | 30,969 | 9,461 | 3,832 | 4,032 | 3,203 | 3,584 |
| Development costs | 開発投資 | 146,028 | 120,996 | 123,762 | 130,997 | 172,233 | 131,984 | 104,518 | 39,928 | 16,869 | 22,612 | 27,054 | 28,865 |
| Operating expenses | 操業費 | 54,938 | 43,819 | 50,054 | 53,919 | 73,179 | 98,250 | 70,365 | 55,514 | 37,396 | 15,666 | 13,078 | 17,188 |
| Other | その他 | 2,670 | 2,819 | 4,501 | 5,101 | 9,386 | 7,331 | 9,745 | 6,969 | 8,551 | 11,737 | 7,781 | 6,184 |
| Less: Cost recovery (Capital expenditures) | 減少: コスト回収(資本支出) | 45,653 | 50,816 | 53,543 | 54,086 | 67,073 | 75,585 | 64,199 | 79,873 | 53,465 | 33,127 | 32,261 | 34,691 |
| Cost recovery (Operating expenditures) | コスト回収(非資本支出) | 107,074 | 95,665 | 98,869 | 107,937 | 129,671 | 146,929 | 107,133 | 73,414 | 52,019 | 26,203 | 12,255 | 13,965 |
| Other | その他 | 270 | 25,459 | 17,237 | 27,790 | 4,716 | 38,986 | 19,785 | 27,156 | 31,267 | 15,756 | 6,283 | — |
| Balance at end of the period | 生産物回収勘定(期末) | 514,645 | 534,330 | 568,318 | 590,565 | 685,990 | 703,291 | 727,771 | 659,201 | 589,098 | 568,059 | 568,377 | 575,544 |
| Allowance for recoverable accounts under production sharing at end of the period | 生産物回収勘定引当金 | 94,891 | 96,879 | 100,671 | 112,870 | 123,483 | 121,707 | 131,765 | 120,543 | 81,625 | 70,017 | 66,897 | 69,441 |

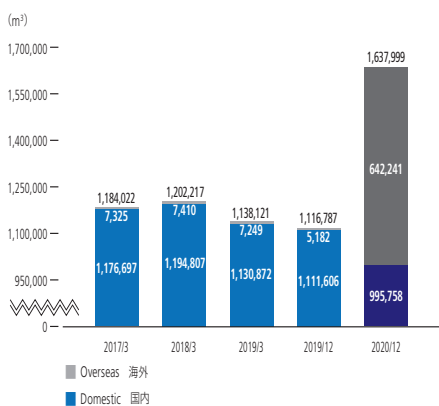
• INPEX changed its accounting period to the January to December period from the April to March period. As such, the year ended December 31, 2019 (FY2019) is a transitional, nine-month accounting period from April 1, 2019 to December 31, 2019.

• 2019年度より決算期を3月31日から12月31日に変更した。決算期変更の経過期間となる2019年12月期(2019年度)は2019年4月1日から2019年12月31日までの9カ月決算。

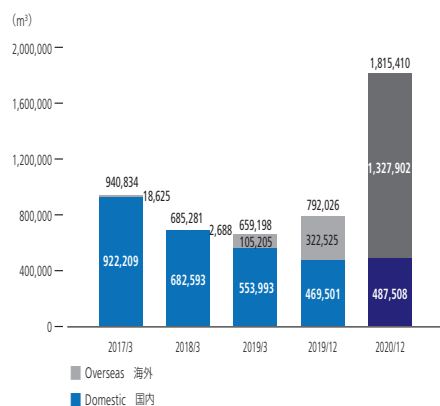
Environment (Consolidated) (Note 1) 環境 (連結) (注1)

| | | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|--|--|-----------|-----------|-----------|-----------|-----------|
| GHG emissions (Scope 1) (Thousand tons-CO ₂) (Notes 2,3,4) | 直接的な温室効果ガス排出量(スコープ1)(千トン・CO ₂)(注2,3,4) | — | — | — | 8,557 | 7,328 |
| GHG emissions (Scope 2) (Thousand tons-CO ₂) (Notes 2,3,4) | 直接的な温室効果ガス排出量(スコープ2)(千トン・CO ₂)(注2,3,4) | — | — | — | 204 | 179 |
| Fresh water consumption (m ³) (Note 4) | 淡水使用量(m ³)(注4) | 1,184,022 | 1,202,217 | 1,138,121 | 1,116,787 | 1,637,999 |
| Domestic (m ³) | 国内(m ³) | 1,176,697 | 1,194,807 | 1,130,872 | 1,111,606 | 995,758 |
| Overseas (m ³) | 海外(m ³) | 7,325 | 7,410 | 7,249 | 5,182 | 642,241 |
| Discharge of produced water (m ³) | 産出水の排出量(m ³) | 940,834 | 685,281 | 659,198 | 792,026 | 1,815,410 |
| Domestic (m ³) | 国内(m ³) | 922,209 | 682,593 | 553,993 | 469,501 | 487,508 |
| Overseas (m ³) | 海外(m ³) | 18,625 | 2,688 | 105,205 | 322,525 | 1,327,902 |
| Waste (Tons) (Note 5) | 廃棄物量(トン)(注5) | 7,840 | 3,638 | 2,575 | 2,960 | 10,377 |
| Domestic (Tons) | 国内(トン) | 7,782 | 3,560 | 2,494 | 2,897 | 2,610 |
| Overseas (Tons) | 海外(トン) | 58 | 78 | 81 | 63 | 7,768 |

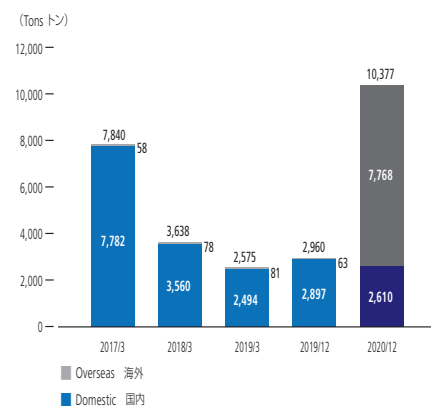
Fresh water consumption 淡水使用量



Discharge of produced water 産出水の排出量



Waste 廃棄物量

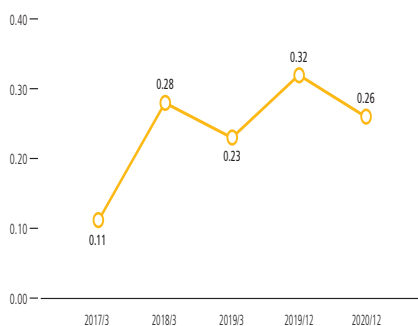


Notes: 1. This includes environment data of Headquarters, Technical Research Center, overseas offices and domestic and overseas operational organizations. Data for the year ended December 31, 2019 covers January 1 to December 31, 2019.
2. Scope1: Direct emissions from resources owned or controlled by the reporting company, Scope2: Indirect emissions from the consumption of electricity, steam, heat and cooling purchased by the reporting company.
3. The emissions are calculated in accordance with local laws and regulations and rules for HSE-related data.
4. Equity share basis; The total amount of emissions corresponds to the net economic share of each production project. It is started to be calculated and disclosed from 2019.
5. Wastes are defined as hazardous wastes in accordance with the laws of each country. Within Japan, "specially controlled industrial wastes" as stipulated in the Act on Waste Disposal and Public Cleansing are set as "hazardous wastes" and other wastes (including "industrial wastes" and "municipal waste") are set as "non-hazardous wastes."

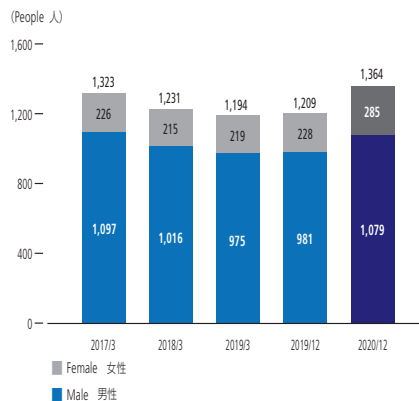
注: 1. 環境データは本社、技術研究所、海外事務所、国内及び海外のオペレーション事業体を対象範囲とする。2019年12月期のデータの集計期間は2019年1月-12月。
2. スコープ1: 当社が所有又は管理する発生源からの直接排出量、スコープ2: 当社が購入し消費する電力、蒸気、熱及び冷却からの間接排出量。
3. 各国の法令、及びHSEの関連データ要領に従って算出。
4. エクイティシェアベース: 各生産プロジェクトの正味経済的取分に相当する排出量の合計。2019年度データより新たに開示。
5. 廃棄物は各国の法令に従い有害廃棄物を定義し、国内については、廃掃法(廃棄物の処理及び清掃に関する法律)で規定されている「特別管理産業廃棄物」は「有害廃棄物」、それ以外(「産業廃棄物」、「一般廃棄物」を含む)を「非有害廃棄物」とする。

| | | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|--|---------------------|--------|--------|--------|---------|---------|
| Health & Safety | 【労働安全】 | | | | | |
| Lost Time Injury Frequency (LTIF) (Note 6) | 災害発生頻度 (LTIF) (注6) | 0.11 | 0.28 | 0.23 | 0.32 | 0.26 |
| Human Resources (Unconsolidated) | 【人材】(単体) | | | | | |
| Number of employees (Note 7) | 従業員数(人)(注7) | 1,323 | 1,231 | 1,194 | 1,209 | 1,364 |
| Male (People) | 男性(人) | 1,097 | 1,016 | 975 | 981 | 1,079 |
| Female (People) | 女性(人) | 226 | 215 | 219 | 228 | 285 |
| Average length of service (Years) | 平均勤続年数(年) | 15.7 | 15.9 | 15.8 | 15.5 | 14.1 |
| Society | 【社会】 | | | | | |
| Social investment (¥ million) (Note 8) | 社会貢献投資額(百万円)(注8) | 1,345 | 1,408 | 1,615 | 2,239 | 2,196 |
| Corporate Governance | 【コーポレートガバナンス】 | | | | | |
| Number of Directors (Note 9) | 取締役人数(人)(注9) | 14 | 15 | 15 | 13 | 14 |
| Directors (Inside) (People) | 社内取締役人数(人) | 9 | 9 | 9 | 8 | 8 |
| Directors (Outside) (People) | 社外取締役人数(人) | 5 | 6 | 6 | 5 | 6 |
| Ratio of Directors (Outside) (%) | 社外取締役の全取締役に占める割合(%) | 35.7% | 40.0% | 40.0% | 38.5% | 42.9% |
| Number of Audit & Supervisory Board Members | 監査役人数(人) | 5 | 5 | 4 | 5 | 5 |
| Audit & Supervisory Board Members (Inside) (People) | 社内監査役人数(人) | 1 | 1 | 1 | 1 | 1 |
| Audit & Supervisory Board Members (Outside) (People) | 社外監査役人数(人) | 4 | 4 | 3 | 4 | 4 |
| Ratio of Audit & Supervisory Board Members (Outside) (%) | 社外監査役の全監査役に占める割合(%) | 80.0% | 80.0% | 75.0% | 80.0% | 80.0% |

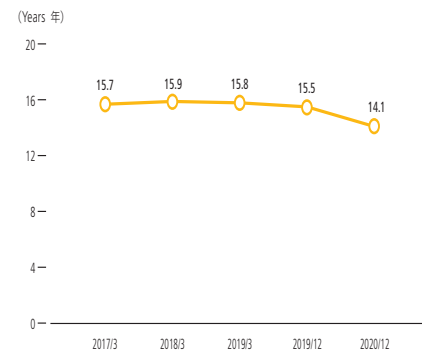
Lost Time Injury Frequency (LTIF) 災害発生頻度



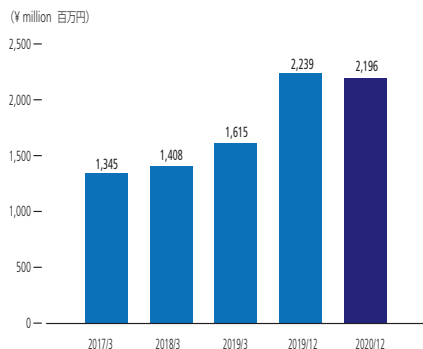
Number of employees 従業員数



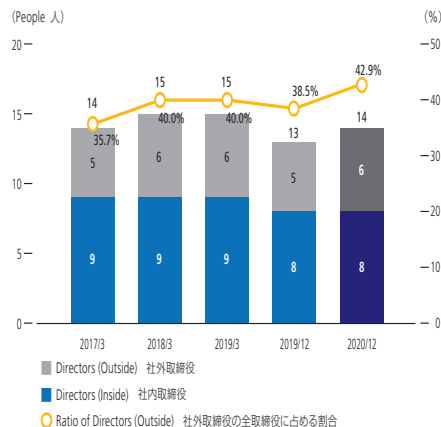
Average length of service 平均勤続年数



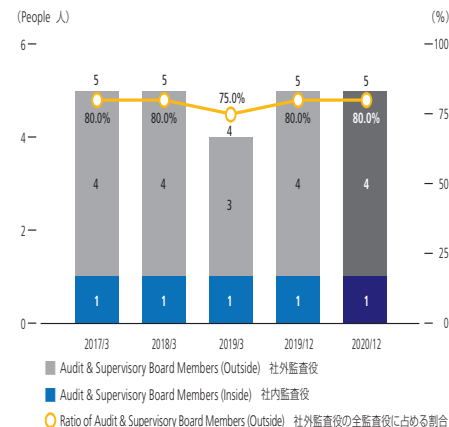
Social investment 社会貢献投資額



Number and ratio of Directors (Outside) 社内取締役人数と社外取締役の全取締役に占める割合



Number and ratio of Audit & Supervisory Board Members (Outside) 社外監査役人数と社外監査役の全監査役に占める割合



Notes: 6. The rate of injuries resulting in fatalities or lost time per million hours worked (LTIF: Lost Time Injury Frequency). Data for the year ended December 31, 2019 covers January 1 to December 31, 2019.

7. Data of the Japan, Jakarta, Houston and London offices is included, but due to the revision of the calculation method, the Jakarta office is excluded from the year ended March 31, 2018 and the Houston office is excluded from the year ended March 31, 2019.

8. Data for the year ended December 31, 2019 covers January 1 to December 31, 2019.

9. The number of persons who are elected by resolutions at the Ordinary General Meeting of Shareholders held every June.

注: 6. 百万労働時間当たりの死亡災害と休業災害の発生頻度 (LTIF: Lost Time Injury Frequency)。2019年12月期のデータの集計期間は2019年1月-12月。

7. 日本、ジャカルタ事務所、ヒューストン事務所、ロンドン事務所が含まれるが、集計方法の見直しにより2018年3月期のデータからジャカルタ事務所を除き、2019年3月期のデータからヒューストン事務所を除く。

8. 2019年12月期のデータの集計期間は2019年1月-12月。

9. 各年度6月の株主総会で決議した人数。

Financial Data 財務データ

Consolidated Balance Sheet 連結貸借対照表

| | | (¥ million 百万円) | | | | | | | | | | | |
|--|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
| Assets | 資産の部 | | | | | | | | | | | | |
| I Current assets | I 流動資産 | | | | | | | | | | | | |
| 1. Cash and deposits | 1. 現金及び預金 | 119,809 | 112,395 | 275,903 | 483,814 | 650,187 | 922,683 | 772,528 | 652,614 | 276,102 | 239,675 | 173,798 | 182,978 |
| 2. Accounts receivable—trade | 2. 受取手形及び売掛金 | 88,364 | 95,391 | 119,459 | 117,411 | 110,395 | 77,209 | 56,462 | 72,364 | 66,900 | 92,217 | 148,765 | 83,810 |
| 3. Marketable securities | 3. 有価証券 | 213,040 | 207,165 | 399,382 | 281,642 | 201,000 | 162,289 | — | 5,503 | — | — | — | — |
| 4. Inventories | 4. たな卸資産 | 12,322 | 12,137 | 11,977 | 15,409 | 25,485 | 31,652 | 35,915 | 30,720 | 32,321 | 40,100 | 38,987 | 34,299 |
| 5. Deferred tax assets | 5. 繰延税金資産 | 5,355 | 9,450 | 18,692 | 10,111 | 7,745 | 4,955 | 2,852 | 7,264 | — | — | — | — |
| 6. Accounts receivable—other | 6. 未収入金 | 43,160 | 57,032 | 71,911 | 94,333 | 121,120 | 110,314 | 84,650 | 83,291 | 71,014 | 68,331 | 47,057 | 40,748 |
| 7. Recoverable accounts under production sharing | 7. 生産物回収勘定 | — | — | — | — | — | — | — | 47,263 | — | — | — | — |
| 8. Other | 8. その他 | 10,824 | 12,500 | 24,388 | 118,701 | 41,912 | 46,211 | 45,012 | 68,403 | 40,997 | 30,644 | 24,962 | 57,481 |
| Less allowance for doubtful accounts | 貸倒引当金 | (22) | (13,141) | (13,013) | (14,919) | (17,643) | (12,905) | (13,076) | (20,763) | (20,984) | (13,257) | (13,768) | (12,225) |
| Less allowance for recoverable accounts under production sharing | 生産物回収勘定引当金 | — | — | — | — | — | — | — | (3,701) | — | — | — | — |
| Total current assets | 流動資産合計 | 492,854 | 492,932 | 908,702 | 1,106,504 | 1,140,204 | 1,342,409 | 984,345 | 942,960 | 466,350 | 457,711 | 419,802 | 387,093 |
| II Fixed assets | II 固定資産 | | | | | | | | | | | | |
| 1. Tangible fixed assets | 1. 有形固定資産 | | | | | | | | | | | | |
| (1) Buildings and structures | (1) 建物及び構築物 | 127,599 | 118,054 | 107,300 | 102,965 | 145,936 | 138,010 | 124,900 | 214,575 | 201,045 | 187,191 | 177,320 | 168,002 |
| (2) Wells | (2) 坑井 | 18,193 | 28,604 | 26,827 | 19,777 | 25,348 | 36,391 | 51,257 | 44,980 | 38,323 | 259,310 | 261,931 | 265,337 |
| (3) Machinery, equipment and vehicles | (3) 機械装置及び運搬具 | 45,728 | 58,227 | 54,462 | 71,477 | 112,898 | 109,686 | 130,796 | 120,713 | 99,472 | 1,304,356 | 1,254,865 | 1,207,911 |
| (4) Land | (4) 土地 | 20,789 | 20,707 | 20,070 | 19,560 | 19,736 | 19,869 | 19,673 | 19,189 | 19,098 | 18,930 | 18,596 | 18,591 |
| (5) Construction in progress | (5) 建設仮勘定 | 91,447 | 75,077 | 167,779 | 359,429 | 626,520 | 1,173,409 | 1,407,490 | 1,511,660 | 1,678,743 | 506,399 | 552,866 | 385,405 |
| (6) Other | (6) その他 | 54,335 | 79,189 | 7,257 | 11,330 | 21,339 | 20,254 | 18,495 | 17,478 | 7,936 | 2,805 | 9,790 | 24,533 |
| Total tangible fixed assets | 有形固定資産合計 | 358,094 | 379,861 | 383,697 | 584,541 | 951,779 | 1,497,621 | 1,752,614 | 1,928,597 | 2,044,619 | 2,278,994 | 2,275,372 | 2,069,783 |
| 2. Intangible assets | 2. 無形固定資産 | | | | | | | | | | | | |
| (1) Goodwill | (1) のれん | 108,122 | 101,362 | 94,601 | 87,840 | 81,080 | 74,319 | 67,558 | 60,798 | 54,037 | 47,276 | 42,206 | 35,445 |
| (2) Exploration and development rights | (2) 探鉱開発権 | 107,856 | 125,228 | 118,007 | 118,869 | 125,621 | 134,809 | 146,262 | 154,556 | 153,168 | 152,977 | 155,108 | 156,787 |
| (3) Mining rights | (3) 鉱業権 | 18,154 | 17,554 | 16,492 | 167,178 | 221,411 | 238,316 | 318,438 | 298,370 | 328,086 | 314,759 | 333,246 | 245,016 |
| (4) Other | (4) その他 | 5,070 | 4,966 | 4,216 | 6,266 | 11,065 | 11,324 | 9,212 | 7,528 | 6,210 | 5,200 | 4,770 | 4,587 |
| Total intangible assets | 無形固定資産合計 | 239,205 | 249,110 | 233,317 | 380,155 | 439,178 | 458,769 | 541,471 | 521,253 | 541,502 | 520,213 | 535,330 | 441,837 |
| 3. Investments and other assets | 3. 投資その他の資産 | | | | | | | | | | | | |
| (1) Investment securities | (1) 投資有価証券 | 403,978 | 975,541 | 886,222 | 673,129 | 476,407 | 284,090 | 213,730 | 246,085 | 367,417 | 419,064 | 378,527 | 297,867 |
| (2) Long-term loans receivable | (2) 長期貸付金 | 18,641 | 13,979 | 48,109 | 7,263 | 33,091 | 126,516 | 4,230 | 134,235 | 295,861 | 592,786 | 718,976 | 911,424 |
| (3) Long-term time deposits | (3) 長期預金 | — | — | — | 287,273 | 364,103 | 120,270 | 202,842 | — | — | — | — | — |
| (4) Recoverable accounts under production sharing | (4) 生産物回収勘定 | 514,645 | 534,330 | 568,318 | 590,565 | 685,990 | 703,291 | 727,771 | 611,937 | 589,098 | 568,059 | 568,377 | 575,544 |
| (5) Deferred tax assets | (5) 繰延税金資産 | 24,563 | 27,213 | 30,554 | 40,076 | 13,821 | 22,848 | 13,105 | 25,750 | 20,316 | 13,746 | 7,471 | 10,237 |
| (6) Other | (6) その他 | 72,576 | 118,340 | 115,141 | 65,433 | 61,159 | 76,168 | 71,357 | 29,248 | 11,359 | 17,258 | 16,247 | 13,231 |
| Less allowance for doubtful accounts | 貸倒引当金 | (640) | (270) | (715) | (793) | (885) | (8,398) | (7,814) | (8,282) | (849) | (789) | (818) | (600) |
| Less allowance for recoverable accounts under production sharing | 生産物回収勘定引当金 | (94,891) | (96,879) | (100,671) | (112,870) | (123,483) | (121,707) | (131,765) | (116,842) | (81,625) | (70,017) | (66,897) | (69,441) |
| Less allowance for investments in exploration | 探鉱投資引当金 | (15,248) | (13,780) | (6,280) | (5,119) | (3,226) | (2,727) | (2,046) | (2,769) | (1,664) | (3,482) | (2,395) | (2,460) |
| Total investments and other assets | 投資その他の資産合計 | 923,624 | 1,558,474 | 1,540,679 | 1,544,957 | 1,506,977 | 1,200,352 | 1,091,410 | 919,362 | 1,199,913 | 1,536,625 | 1,619,489 | 1,735,804 |
| Total fixed assets | 固定資産合計 | 1,520,923 | 2,187,447 | 2,157,695 | 2,509,654 | 2,897,935 | 3,156,743 | 3,385,496 | 3,369,213 | 3,786,035 | 4,335,834 | 4,430,192 | 4,247,424 |
| Total assets | 資産合計 | 2,013,778 | 2,680,379 | 3,066,397 | 3,616,158 | 4,038,139 | 4,499,153 | 4,369,841 | 4,312,174 | 4,252,386 | 4,793,545 | 4,849,995 | 4,634,518 |
| Liabilities | 負債の部 | | | | | | | | | | | | |
| I Current liabilities | I 流動負債 | | | | | | | | | | | | |
| 1. Accounts payable—trade | 1. 支払手形及び買掛金 | 16,601 | 23,441 | 30,228 | 41,401 | 46,811 | 53,474 | 47,351 | 51,105 | 45,675 | 32,205 | 21,798 | 15,090 |
| 2. Short-term loans | 2. 短期借入金 | 4,872 | 4,441 | 4,801 | 8,560 | 21,954 | 33,206 | 68,468 | 44,252 | 71,250 | 127,184 | 166,831 | 175,133 |
| 3. Income taxes payable | 3. 未払法人税等 | 86,534 | 113,101 | 139,144 | 152,681 | 91,198 | 60,185 | 42,845 | 45,219 | 17,234 | 19,281 | 43,190 | 12,676 |
| 4. Accounts payable—other | 4. 未払金 | 81,211 | 83,309 | 133,153 | 133,232 | 131,904 | 113,567 | 79,621 | 73,721 | 94,360 | 113,179 | 97,241 | 70,478 |
| 5. Accrued bonuses | 5. 賞与引当金 | — | — | — | — | — | — | — | — | — | — | 1,334 | 1,415 |
| 6. Accrued bonuses to officers | 6. 役員賞与引当金 | 132 | 127 | 128 | 127 | 110 | 70 | 55 | 62 | 62 | 96 | 108 | 54 |
| 7. Provision for loss on business | 7. 事業損失引当金 | — | — | — | — | — | — | — | 2,920 | 9,887 | 9,971 | 8,635 | 9,351 |
| 8. Provision for exploration projects | 8. 探鉱事業引当金 | 15,324 | 9,537 | 5,551 | 26,856 | 9,816 | 9,492 | 4,781 | 4,478 | 4,005 | 7,303 | 11,808 | 9,496 |
| 9. Asset retirement obligations | 9. 資産除去債務 | — | 3,686 | 3,337 | 3,812 | 2,353 | 1,093 | 2,233 | 4,301 | 407 | 3,309 | 780 | 1,475 |
| 10. Other | 10. その他 | 23,228 | 17,083 | 51,498 | 48,303 | 71,521 | 94,122 | 73,769 | 71,403 | 62,555 | 59,469 | 49,754 | 44,116 |
| Total current liabilities | 流動負債合計 | 227,905 | 254,728 | 367,843 | 414,976 | 375,670 | 365,212 | 319,127 | 297,465 | 305,439 | 372,000 | 401,483 | 339,288 |
| II Long-term liabilities | II 固定負債 | | | | | | | | | | | | |
| 1. Long-term debt | 1. 長期借入金 | 235,510 | 268,706 | 313,972 | 466,908 | 561,674 | 643,951 | 673,098 | 643,432 | 627,326 | 1,014,013 | 950,948 | 1,059,713 |
| 2. Deferred tax liabilities | 2. 繰延税金負債 | 27,139 | 36,517 | 43,178 | 34,987 | 54,959 | 77,917 | 56,044 | 45,615 | 36,195 | 25,129 | 44,305 | 32,594 |
| 3. Accrued retirement benefits to employees | 3. 退職給付引当金 | 7,585 | 6,979 | 6,340 | 8,580 | — | — | — | — | — | — | — | — |
| 4. Provision for loss on business | 4. 事業損失引当金 | — | — | — | 3,705 | 6,977 | 9,080 | 4,737 | — | — | — | — | — |
| 5. Liabilities for site restoration and decommissioning costs | 5. 廃鉱費用引当金 | 14,257 | — | — | — | — | — | — | — | — | — | — | — |
| 6. Liabilities for losses on development activities | 6. 開発事業損失引当金 | 1,964 | — | — | — | — | — | — | — | — | — | — | — |
| 7. Provision for stocks payment | 7. 株式給付引当金 | — | — | — | — | — | — | — | — | — | 21 | 42 | 71 |
| 8. Accrued special repair and maintenance | 8. 特別修繕引当金 | 442 | 443 | 367 | 277 | 234 | 227 | 293 | 331 | 380 | 479 | 537 | 577 |
| 9. Liability for retirement benefits | 9. 退職給付に係る負債 | — | — | — | — | 7,793 | 6,700 | 7,461 | 5,952 | 5,937 | 6,265 | 8,011 | 8,158 |
| 10. Asset retirement obligations | 10. 資産除去債務 | — | 8,965 | 9,804 | 13,581 | 25,954 | 105,234 | 100,829 | 104,845 | 111,128 | 110,107 | 136,101 | 172,147 |
| 11. Other | 11. その他 | 8,369 | 6,655 | 10,697 | 2,156 | 8,838 | 2,126 | 29,445 | 6,989 | 7,110 | 7,943 | 11,388 | 20,627 |
| Total long-term liabilities | 固定負債合計 | 295,269 | 328,268 | 384,361 | 530,198 | 666,432 | 845,238 | 871,911 | 807,166 | 788,078 | 1,163,961 | 1,151,334 | 1,293,890 |
| Total liabilities | 負債合計 | 523,175 | 582,997 | 752,204 | 945,174 | 1,042,102 | 1,210,450 | 1,191,038 | 1,104,631 | 1,093,517 | 1,535,961 | 1,552,818 | 1,633,178 |
| Net assets | 純資産の部 | | | | | | | | | | | | |
| I Shareholders' equity | I 株主資本 | | | | | | | | | | | | |
| 1. Common stock | 1. 資本金 | 30,000 | 290,809 | 290,809 | 290,809 | 290,809 | 290,809 | 290,809 | 290,809 | 290,809 | 290,809 | 290,809 | 290,809 |
| 2. Capital surplus | 2. 資本剰余金 | 418,477 | 679,287 | 679,287 | 679,287 | 679,287 | 679,287 | 676,273 | 676,273 | 673,574 | 673,574 | 674,374 | 674,374 |
| 3. Retained earnings | 3. 利益剰余金 | 936,744 | 1,047,431 | 1,219,526 | 1,375,106 | 1,532,876 | 1,584,645 | 1,575,136 | 1,595,018 | 1,609,094 | 1,678,914 | 1,763,034 | 1,607,524 |
| 4 | | | | | | | | | | | | | |

Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

連結損益計算書及び連結包括利益計算書

Consolidated Statement of Income 連結損益計算書

(¥ million 百万円)

| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|---|------------------------|---------|---------|-----------|-----------|-----------|-----------|-----------|----------|----------|---------|-----------|-----------|
| I Net sales | I 売上高 | 840,427 | 943,080 | 1,186,731 | 1,216,533 | 1,334,625 | 1,171,226 | 1,009,564 | 874,423 | 933,701 | 971,388 | 1,000,005 | 771,046 |
| II Cost of sales | II 売上原価 | 298,167 | 334,833 | 395,442 | 426,326 | 490,416 | 525,443 | 526,757 | 453,846 | 498,039 | 413,300 | 424,702 | 439,852 |
| | Gross profit | 542,259 | 608,247 | 791,288 | 790,206 | 844,209 | 645,782 | 482,806 | 420,576 | 435,662 | 558,088 | 575,303 | 331,194 |
| III Exploration expenses | III 探鉱費 | 15,710 | 12,000 | 11,747 | 20,124 | 28,205 | 23,238 | 6,166 | 6,734 | 1,327 | 11,679 | 15,426 | 9,074 |
| IV Selling, general and administrative expenses | IV 販売費及び一般管理費 | 64,880 | 66,504 | 70,184 | 76,634 | 82,392 | 87,657 | 86,500 | 77,389 | 76,971 | 72,127 | 61,234 | 73,648 |
| | Operating income | 461,667 | 529,742 | 709,357 | 693,447 | 733,610 | 534,886 | 390,139 | 336,452 | 357,363 | 474,281 | 498,641 | 248,471 |
| V Other income | V 営業外収益 | | | | | | | | | | | | |
| 1. Interest income | 1. 受取利息 | 4,353 | 4,110 | 4,399 | 8,734 | 17,462 | 11,226 | 10,751 | 10,460 | 6,477 | 7,644 | 2,422 | 33,480 |
| 2. Dividend income | 2. 受取配当金 | 9,476 | 5,721 | 6,993 | 7,832 | 9,227 | 6,669 | 10,825 | 2,802 | 4,778 | 6,760 | 3,240 | 6,733 |
| 3. Gain on sales of marketable securities | 3. 有価証券売却益 | — | — | — | — | 10,335 | 18,146 | 25,986 | — | — | — | — | — |
| 4. Gain on sales of investment securities | 4. 投資有価証券売却益 | — | — | — | 25,449 | — | — | — | 4,999 | — | — | 4,981 | — |
| 5. Equity in earnings of affiliates | 5. 持分法による投資利益 | — | 4,933 | 6,638 | — | — | — | — | 2,175 | 4,192 | 28,363 | 23,313 | — |
| 6. Gain on change in equity | 6. 持分変動利益 | — | 3,644 | — | — | — | — | — | — | — | — | — | — |
| 7. Reversal of allowance for doubtful accounts | 7. 貸倒引当金戻入額 | — | — | — | — | — | — | — | — | — | 8,357 | — | — |
| 8. Gain on transfer of participating interests | 8. 権益譲渡益 | — | 7,333 | 70,260 | 50,173 | — | 27,520 | — | — | — | — | — | — |
| 9. Guarantee commission received | 9. 受取保証料 | — | — | — | — | — | — | — | — | — | — | 235 | 6,650 |
| 10. Foreign exchange gain | 10. 為替差益 | — | — | — | — | — | 19,562 | 2,964 | — | — | 1,941 | 2,481 | — |
| 11. Gain on reversal of allowance for recoverable accounts under production sharing | 11. 生産物回収勘定引当金戻入益 | — | — | — | — | — | — | — | — | 17,528 | — | — | — |
| 12. Compensation income | 12. 受取補償金 | — | — | — | — | — | — | — | — | 12,625 | 7,498 | — | — |
| 13. Other | 13. その他 | 7,643 | 5,432 | 13,790 | 6,477 | 13,709 | 18,639 | 19,406 | 18,652 | 9,664 | 10,358 | 8,094 | 16,938 |
| | Total other income | 21,473 | 31,176 | 102,082 | 98,666 | 50,734 | 101,763 | 69,934 | 39,090 | 55,266 | 70,924 | 44,768 | 63,803 |
| VI Other expenses | VI 営業外費用 | | | | | | | | | | | | |
| 1. Interest expense | 1. 支払利息 | 1,274 | 1,073 | 1,227 | 1,518 | 2,335 | 2,946 | 4,198 | 5,228 | 7,075 | 17,333 | 21,856 | 19,092 |
| 2. Equity in losses of affiliates | 2. 持分法による投資損失 | 1,919 | — | — | 1,041 | 5,053 | 13,443 | 20,696 | — | — | — | — | 12,999 |
| 3. Provision of allowance for doubtful accounts | 3. 貸倒引当金繰入額 | — | 9,132 | — | — | — | — | — | 8,308 | — | — | — | — |
| 4. Provision for allowance for recoverable accounts under production sharing | 4. 生産物回収勘定引当金繰入額 | 6,028 | 11,481 | 14,816 | 15,131 | 8,028 | 19,449 | 25,026 | 14,374 | — | 1,468 | 3,115 | 2,566 |
| 5. Provision for exploration projects | 5. 探鉱事業引当金繰入額 | 8,594 | 3,082 | 518 | 12,452 | 1,165 | 835 | 335 | — | — | 203 | — | 2 |
| 6. Provision for investments in exploration | 6. 探鉱投資引当金繰入額 | 5,408 | — | — | — | — | — | — | — | — | — | — | — |
| 7. Loss on valuation of investment securities | 7. 投資有価証券評価損 | — | — | — | — | — | — | — | — | — | — | — | 3,497 |
| 8. Loss on adjustment for changes of accounting standard for asset retirement obligations | 8. 資産除去債務会計基準の適用に伴う影響額 | — | 1,555 | — | — | — | — | — | — | — | — | — | — |
| 9. Provision for loss on business | 9. 事業損失引当金繰入額 | — | — | — | — | — | — | — | — | 3,264 | — | — | — |
| 10. Foreign exchange loss | 10. 為替差損 | 13,263 | 11,539 | 14,640 | 30,055 | 4,279 | — | — | 3,759 | 10,472 | — | — | 8,209 |
| 11. Loss on disposal of fixed assets | 11. 固定資産除却損 | — | — | — | — | — | 6,258 | 13,288 | 4,786 | — | — | — | — |
| 12. Loss on business withdrawal | 12. 事業撤退損 | — | — | 5,370 | — | — | — | — | — | — | — | — | — |
| 13. Other | 13. その他 | 4,624 | 14,466 | 7,827 | 13,769 | 13,404 | 18,561 | 21,756 | 5,193 | 4,547 | 6,923 | 3,851 | 5,514 |
| | Total other expenses | 41,113 | 52,331 | 44,400 | 73,968 | 34,266 | 61,494 | 85,301 | 41,651 | 25,360 | 25,927 | 32,321 | 54,939 |
| Ordinary income | 経常利益 | 442,027 | 508,587 | 767,038 | 718,146 | 750,077 | 575,155 | 374,771 | 333,891 | 387,269 | 519,278 | 511,088 | 257,335 |
| VII Extraordinary loss | VII 特別損失 | | | | | | | | | | | | |
| Impairment loss | 減損損失 | — | — | — | — | — | 35,132 | 45,884 | 6,366 | 79,970 | 25,236 | 796 | 189,940 |
| Income before income taxes | 税金等調整前当期純利益 | 442,027 | 508,587 | 767,038 | 718,146 | 750,077 | 540,022 | 328,887 | 327,525 | 307,299 | 494,042 | 510,292 | 67,394 |
| Income taxes—current | 法人税、住民税及び事業税 | 322,993 | 367,082 | 543,156 | 539,207 | 514,015 | 448,658 | 356,585 | 304,620 | 308,351 | 399,919 | 361,180 | 184,127 |
| Income taxes—deferred | 法人税等調整額 | 2,132 | 1,614 | (6,223) | (9,932) | 49,121 | 15,767 | (2,192) | (33,227) | 1,048 | (2,660) | 24,545 | (12,926) |
| Net income (loss) | 当期純利益 (損失) | — | 139,890 | 230,105 | 188,870 | 186,941 | 75,597 | (25,505) | 56,131 | (2,100) | 96,783 | 124,566 | (103,806) |
| Net income (loss) attributable to non-controlling interests | 非支配株主に帰属する当期純利益 (損失) | 9,691 | 11,190 | 36,104 | 5,909 | 3,250 | (2,222) | (42,282) | 9,963 | (42,462) | 677 | 1,015 | 7,893 |
| Net income (loss) attributable to owners of parent | 親会社株主に帰属する当期純利益 (損失) | 107,210 | 128,699 | 194,000 | 182,961 | 183,690 | 77,820 | 16,777 | 46,168 | 40,362 | 96,106 | 123,550 | (111,699) |

Consolidated Statement of Comprehensive Income 連結包括利益計算書

(¥ million 百万円)

| | | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|--|------------------|----------|---------|---------|----------|----------|-----------|----------|----------|----------|----------|-----------|
| Net income (loss) | 当期純利益 (損失) | 139,890 | 230,105 | 188,870 | 186,941 | 75,597 | (25,505) | 56,131 | (2,100) | 96,783 | 124,566 | (103,806) |
| Other comprehensive income | その他の包括利益 | | | | | | | | | | | |
| Unrealized holding gain (loss) on securities | その他有価証券評価差額金 | (10,950) | 5,498 | 27,787 | 9,981 | 1,315 | (41,094) | 1,522 | 3,711 | (7,387) | 2,685 | (3,483) |
| Unrealized gain (loss) from hedging instruments | 繰延ヘッジ損益 | — | 4,118 | 16,769 | (20,887) | — | — | — | — | — | (192) | 281 |
| Translation adjustments | 為替換算調整勘定 | (11,516) | 2,082 | 105,692 | 176,311 | 244,018 | (129,078) | (19,867) | (68,317) | 46,094 | (29,557) | (109,917) |
| Share of other comprehensive income of affiliates accounted for by the equity method | 持分法適用会社に対する持分相当額 | (2,716) | (1,134) | (1,577) | (6,674) | (13,951) | 29,310 | 6,119 | 24,439 | (19,429) | (24,608) | (39,904) |
| Total other comprehensive income | その他の包括利益合計 | (25,183) | 10,564 | 148,671 | 158,731 | 231,382 | (140,862) | (12,225) | (40,166) | 19,277 | (51,674) | (153,024) |
| Comprehensive income | 包括利益 | 114,706 | 240,669 | 337,542 | 345,672 | 306,979 | (166,368) | 43,905 | (42,266) | 116,061 | 72,892 | (256,830) |
| Total comprehensive income attributable to: | (内訳) | | | | | | | | | | | |
| Owners of parent | 親会社株主に係る包括利益 | 105,782 | 204,267 | 329,422 | 335,737 | 301,622 | (104,487) | 36,564 | 2,495 | 116,273 | 72,922 | (260,426) |
| Non-controlling interests | 非支配株主に係る包括利益 | 8,923 | 36,401 | 8,119 | 9,934 | 5,356 | (61,881) | 7,341 | (44,762) | (211) | (30) | 3,596 |

Consolidated Statement of Cash Flows 連結キャッシュ・フロー計算書

(¥ million 百万円)

| | | 2010/3 | 2011/3 | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 | 2017/3 | 2018/3 | 2019/3 | 2019/12 | 2020/12 |
|---|----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| I Cash flows from operating activities | I 営業活動によるキャッシュ・フロー | | | | | | | | | | | | |
| Income before income taxes | 税金等調整前当期純利益 | 442,027 | 508,587 | 767,038 | 718,146 | 750,077 | 540,022 | 328,887 | 327,525 | 307,299 | 494,042 | 510,292 | 67,394 |
| Depreciation and amortization | 減価償却費 | 40,354 | 54,245 | 48,026 | 51,915 | 50,916 | 52,520 | 86,791 | 91,159 | 92,805 | 106,899 | 135,629 | 174,098 |
| Impairment loss | 減損損失 | — | — | — | — | — | 35,132 | 45,884 | 6,366 | 79,970 | 25,236 | 796 | 189,940 |
| Amortization of goodwill | のれん償却額 | 6,759 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 6,760 | 5,022 | 6,760 |
| Loss on adjustment for changes of accounting standard for asset retirement obligations | 資産除去債務会計基準の適用に伴う影響額 | — | 1,555 | — | — | — | — | — | — | — | — | — | — |
| Provision for allowance for doubtful accounts | 貸倒引当金の増加額(減少額) | — | 12,924 | — | — | — | — | — | — | — | — | — | — |
| Provision for allowance for recoverable accounts under production sharing | 生産物回収勘定引当金の増加額(減少額) | 7,430 | 15,320 | 18,990 | 16,353 | 14,882 | 20,307 | 29,843 | 15,934 | (21,190) | 1,241 | 3,163 | 2,544 |
| Provision for exploration projects | 探鉱事業引当金の増加額(減少額) | 7,360 | (5,442) | (3,915) | 21,132 | (17,318) | (600) | (4,399) | (240) | (458) | 3,660 | 4,573 | (1,907) |
| Provision for accrued retirement benefits to employees | 退職給付引当金の増加額(減少額) | (902) | (592) | (637) | 2,285 | — | — | — | — | — | — | — | — |
| Provision for site restoration and decommissioning costs | 廃鉱費用引当金の増加額(減少額) | 59 | — | — | — | — | — | — | — | — | — | — | — |
| Other provisions | その他の引当金の増加額(減少額) | 4,484 | (1,461) | (25) | 5,546 | 5,024 | 3,419 | (4,352) | 7,144 | 6,810 | (5,781) | (446) | (777) |
| Liability for retirement benefits | 退職給付に係る負債の増加額(減少額) | — | — | — | — | (776) | (873) | 945 | (1,483) | 19 | 383 | 1,780 | 186 |
| Interest and dividend income | 受取利息及び受取配当金 | (13,829) | (9,832) | (11,393) | (16,567) | (26,691) | (17,895) | (21,579) | (13,262) | (11,255) | (14,405) | (5,662) | (40,214) |
| Interest expense | 支払利息 | 1,274 | 1,073 | 1,227 | 1,518 | 2,335 | 2,946 | 3,464 | 5,228 | 7,075 | 17,333 | 21,856 | 19,092 |
| Foreign exchange loss (gain) | 為替差損(益) | 2,279 | (3,014) | 5,334 | 16,329 | 14,105 | 3,973 | 15,085 | 4,896 | 11,048 | (1,047) | (747) | 4,809 |
| Equity in losses (earnings) of affiliates | 持分法による投資損失(利益) | 1,919 | (4,933) | (6,638) | 1,041 | 5,053 | 13,443 | 20,696 | (2,175) | (4,192) | (28,363) | (23,313) | 12,999 |
| Gain on transfer of participating interests | 権益譲渡益 | — | (7,333) | (70,260) | (50,173) | (27,520) | — | — | — | — | — | — | — |
| Gain on sales of marketable securities | 有価証券売却損(益) | — | — | — | — | (18,146) | (25,986) | — | — | — | — | — | — |
| Loss (gain) on sales of investment securities | 投資有価証券売却損(益) | — | — | — | (25,449) | — | — | — | (4,999) | — | — | (4,981) | — |
| Loss (gain) on valuation of investment securities | 投資有価証券評価損(益) | — | — | — | — | — | — | — | — | — | — | 3,497 | 6,556 |
| Recovery of recoverable accounts under production sharing (Capital expenditures) | 生産物回収勘定(資本支出)の回収額 | 45,653 | 50,816 | 53,543 | 54,086 | 67,073 | 75,585 | 64,199 | 79,873 | 53,465 | 33,127 | 32,261 | 34,691 |
| Recoverable accounts under production sharing (Operating expenditures) | 生産物回収勘定(非資本支出)の減少額(増加額) | (14,996) | (17,368) | (21,041) | (21,079) | (60,491) | (60,763) | (45,833) | (2,823) | 9,632 | 4,639 | (5,471) | (7,101) |
| Accounts receivable—trade | 売上債権の減少額(増加額) | (14,638) | (11,375) | (23,816) | 2,795 | 6,276 | 25,201 | 15,193 | (16,350) | 2,846 | (25,372) | (57,433) | 61,756 |
| Inventories | たな卸資産の減少額(増加額) | 5,844 | (222) | 194 | (3,231) | (10,013) | (797) | (2,551) | 5,592 | (2,097) | (11,359) | (760) | 6,507 |
| Accounts payable—trade | 仕入債務の増加額(減少額) | 4,718 | 7,277 | 6,561 | 11,029 | 5,413 | 6,309 | (4,389) | 4,299 | 20,604 | (13,427) | (10,393) | (6,612) |
| Accounts receivable—other | 未入金金の減少額(増加額) | (9,670) | 7,693 | (19,773) | 4,909 | (35,287) | (1,440) | 41,632 | 11,569 | (287) | (11,666) | 22,796 | 9,972 |
| Accounts payable—other | 未払金の増加額(減少額) | 13,669 | 9,698 | 40,942 | (900) | (18,142) | (11,246) | (13,746) | 4,181 | 12,221 | 14,408 | (14,946) | (21,458) |
| Advances received | 前受金の増加額(減少額) | (1,120) | (2,489) | 23,890 | (24,636) | 2,168 | (125) | 2,882 | 280 | 4,848 | 4,443 | (14,269) | (148) |
| Other | その他 | 3,357 | (594) | 369 | 3,091 | (5,247) | 23,580 | 9,625 | 23,311 | 12,467 | 17,017 | 16,153 | 1,852 |
| Subtotal | 小計 | 532,135 | 611,289 | 815,381 | 774,906 | 756,118 | 669,795 | 549,053 | 552,790 | 588,395 | 617,768 | 619,398 | 520,941 |
| Interest and dividends received | 利息及び配当金の受取額 | 16,169 | 13,079 | 16,996 | 19,652 | 26,932 | 28,194 | 31,446 | 18,773 | 24,459 | 21,120 | 10,361 | 9,568 |
| Interest paid | 利息の支払額 | (1,734) | (747) | (943) | (1,344) | (2,381) | (2,376) | (3,205) | (2,911) | (5,077) | (12,242) | (17,601) | (19,494) |
| Income taxes paid | 法人税等の支払額 | (305,198) | (349,526) | (510,742) | (540,868) | (567,156) | (478,863) | (393,586) | (292,840) | (329,238) | (388,080) | (337,428) | (218,099) |
| Net cash provided by (used in) operating activities | 営業活動によるキャッシュ・フロー | 241,372 | 274,093 | 320,691 | 252,346 | 213,513 | 216,749 | 183,707 | 275,810 | 278,539 | 238,566 | 274,730 | 292,915 |
| II Cash flows from investing activities | II 投資活動によるキャッシュ・フロー | | | | | | | | | | | | |
| Payments for time deposits | 定期預金の預入による支出 | (9,925) | (493) | (88,771) | (299,460) | (211,332) | (326,025) | (544,330) | (355,238) | (259,990) | (249,615) | (23) | (64,283) |
| Proceeds from time deposits | 定期預金の払戻による収入 | 8,430 | 3,849 | 6,064 | 134,161 | 276,248 | 698,139 | 790,267 | 921,781 | 593,900 | 249,616 | 22 | 53,408 |
| Payments for long-term time deposits | 長期預金の預入による支出 | — | (53,500) | — | (252,082) | (484,080) | (112,181) | (439,989) | — | — | — | — | — |
| Proceeds from long-term time deposits | 長期預金の払戻による収入 | — | — | — | 5,000 | 130,757 | — | — | — | — | — | — | — |
| Payments for purchases of tangible fixed assets | 有形固定資産の取得による支出 | (87,549) | (84,235) | (68,317) | (189,153) | (323,650) | (448,381) | (476,788) | (278,359) | (271,324) | (210,732) | (109,737) | (129,745) |
| Proceeds from sales of tangible fixed assets | 有形固定資産の売却による収入 | 86 | 1,072 | 314 | 116 | 677 | 245 | 1,131 | 4,610 | 236 | 209 | 249 | 404 |
| Payments for purchases of intangible assets | 無形固定資産の取得による支出 | (991) | (2,535) | (1,367) | (4,256) | (6,170) | (15,445) | (26,897) | (21,953) | (1,364) | (809) | (1,221) | (3,380) |
| Payments for purchases of marketable securities | 有価証券の取得による支出 | — | (11,731) | (4,090) | (17,709) | — | — | — | — | — | — | — | — |
| Proceeds from sales and redemptions of marketable securities | 有価証券の売却及び償還による収入 | 101,320 | 112,000 | 136,614 | 366,633 | 285,451 | 214,527 | 175,584 | — | — | — | — | — |
| Payments for purchases of investment securities | 投資有価証券の取得による支出 | (156,264) | (724,634) | (238,567) | (90,830) | (24,637) | (26,767) | (6,876) | (80,224) | (127,785) | (104,766) | (1,032) | (429) |
| Proceeds from sales and redemptions of investment securities | 投資有価証券の売却及び償還による収入 | — | 10,846 | 20,672 | 70,902 | 62,433 | 68,937 | 27,700 | 10,600 | — | — | 3,136 | 1,318 |
| Investment in recoverable accounts under production sharing (Capital expenditures) | 生産物回収勘定(資本支出)の支出 | (91,650) | (77,864) | (82,915) | (82,695) | (104,073) | (70,430) | (60,442) | (37,325) | (24,135) | (31,631) | (36,679) | (35,039) |
| Decrease (increase) in short-term loans receivable | 短期貸付金の減少額(増加額) | 77 | 1,569 | 3,758 | (85) | (4,187) | (3,824) | (4,120) | (1,322) | 50 | 813 | 412 | 543 |
| Long-term loans made | 長期貸付けによる支出 | (7,521) | (1,134) | (38,094) | (141,222) | (37,158) | (111,387) | (215,709) | (133,478) | (172,533) | (262,671) | (113,751) | (84,829) |
| Collection of long-term loans receivable | 長期貸付金の回収による収入 | 34 | 566 | 3,600 | 119,238 | 75,464 | 259 | 384,759 | 275 | 273 | 264 | 5,299 | 40,108 |
| Payments for purchases of long-term loans receivable | 債権譲受による支出 | — | — | — | — | — | — | — | — | — | — | — | (201,769) |
| Payments for acquisitions of participating interests | 権益取得による支出 | — | (28,044) | — | (176,231) | (42,733) | (18,424) | (134,516) | — | (100,906) | (107,862) | (35,870) | (5,760) |
| Proceeds from transfer of participating interests | 権益譲渡による収入 | — | 7,333 | 71,486 | 56,799 | — | 59,405 | — | — | — | — | — | — |
| Other | その他 | (7,860) | 2,424 | (1,252) | 11,005 | 11,438 | 10,266 | (13,305) | 24,118 | 11,671 | 35,179 | 457 | 12,266 |
| Net cash provided by (used in) investing activities | 投資活動によるキャッシュ・フロー | (251,812) | (844,511) | (280,864) | (489,870) | (395,555) | (81,086) | (543,534) | 53,483 | (351,908) | (682,005) | (288,740) | (417,189) |
| III Cash flows from financing activities | III 財務活動によるキャッシュ・フロー | | | | | | | | | | | | |
| Proceeds from issuance of common stock | 株式の発行による収入 | — | 521,619 | — | — | — | — | — | — | — | — | — | — |
| Increase (decrease) in short-term loans | 短期借入金の純増加額(減少額) | (20,121) | — | (40) | 991 | 2,690 | 1,489 | 92 | (96) | 392 | 1,840 | — | 92,107 |
| Proceeds from long-term debt | 長期借入れによる収入 | 108,062 | 56,285 | 50,913 | 121,571 | 74,742 | 27,712 | 127,120 | 11,760 | 77,612 | 497,777 | 79,037 | 238,564 |
| Repayment of long-term debt | 長期借入金の返済による支出 | (5,283) | (4,712) | (4,316) | (4,681) | (7,759) | (18,683) | (26,868) | (62,903) | (39,250) | (76,185) | (89,842) | (158,903) |
| Proceeds from non-controlling interests for additional shares | 非支配株主からの払込みによる収入 | 4,704 | 6,418 | 9,723 | 55,852 | 10,289 | 16,730 | 87,279 | 16,109 | 27,570 | 14,118 | 10,173 | 8,900 |
| Cash dividends paid | 配当金の支払額 | (15,306) | (18,010) | (21,922) | (27,385) | (25,934) | (26,287) | (26,297) | (26,286) | (26,291) | (26,290) | (39,432) | (43,796) |
| Cash dividends paid to non-controlling interests | 非支配株主への配当金の支払額 | (2,972) | (13,450) | (4,991) | (4,991) | (4,991) | (4,991) | (4,524) | (3,939) | (2,523) | (5,832) | (6,725) | (4,098) |
| Other | その他 | (145) | (92) | (71) | (4,286) | (74) | (147) | (74) | (72) | (2,766) | (242) | (1,827) | (6,026) |
| Net cash provided by (used in) financing activities | 財務活動によるキャッシュ・フロー | 68,937 | 548,057 | 29,294 | 137,069 | 48,961 | (4,177) | 156,726 | (65,428) | 34,742 | 405,184 | (48,615) | 126,747 |
| IV Effect of exchange rate changes on cash and cash equivalents | IV 現金及び現金同等物に係る換算差額 | (4,947) | (12,015) | (2,663) | 51,498 | 50,752 | 11,962 | (4,064) | (887) | (2,083) | 1,827 | (3,253) | (3,842) |
| V Net increase (decrease) in cash and cash equivalents | V 現金及び現金同等物の増加額(減少額) | 53,550 | (34,374) | 66,458 | (48,956) | (82,327) | 143,447 | (207,164) | 262,977 | (40,711) | (36,427) | (65,878) | (1,368) |
| VI Cash and cash equivalents at beginning of the period | VI 現金及び現金同等物の期首残高 | 162,844 | 216,395 | 182,025 | 249,233 | 199,858 | 117,530 | 260,978 | 53,813 | 316,790 | 276,079 | 239,652 | 173,774 |
| VII Increase in cash and cash equivalents from newly consolidated subsidiary | VII 新規連結に伴う現金及び現金同等物の増加額 | — | 4 | 750 | 439 | — | — | — | — | — | — | — | — |
| VIII Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation | VIII 連結除外に伴う現金及び現金同等物の減少額 | — | — | — | (858) | — | — | — | — | — | — | — | — |
| IX Cash and cash equivalents at end of the period | IX 現金及び現金同等物の期末残高 | 216,395 | 182,025 | 249,233 | 199,858 | 117,530 | 260,978 | 53,813 | 316,790 | 276,079 | 239,652 | 173,774 | 172,405 |

Corporate Information 会社情報

As of December 31, 2020

2020年12月31日現在

| | | | |
|--|--|--------------|---------------------------------|
| Company Name: | INPEX CORPORATION | 社名: | 株式会社INPEX |
| Established: | April 3, 2006 | 設立: | 2006年4月3日 |
| Capital: | ¥290,809,835,000 | 資本金: | 2,908億983万5,000円 |
| Company Headquarters: | Akasaka Biz Tower, 5-3-1 Akasaka, Minato-ku, Tokyo 107-6332, Japan | 住所: | 〒107-6332 東京都港区赤坂5-3-1 赤坂Bizタワー |
| Number of Employees (Consolidated): | 3,163 | 従業員数: | 3,163人(連結) |

Stock data

| | |
|---|---|
| Authorized Shares: | 3,600,000,000 common stocks, 1 Class A Stock |
| Total Number of Shareholders and Issued Shares | |
| Common Stocks: | 108,717 shareholders / 1,462,323,600 shares |
| Class A Stock*: | 1 shareholder (Minister of Economy, Trade and Industry) / 1 share |

株式データ

| | |
|----------------------|------------------------------|
| 発行可能株式総数: | 普通株式 3,600,000,000株、甲種類株式 1株 |
| 株主数及び発行済株式の総数 | |
| 普通株式: | 108,717名/1,462,323,600株 |
| 甲種類株式*: | 1名(経済産業大臣)/1株 |

* INPEX's Articles of Incorporation stipulate that certain major corporate decisions require a resolution by the holder of Class A Stock in addition to the approval of the shareholders' meetings or the Board of Directors.

* 当社定款においては、経営上の一定の重要事項の決定について株主総会または取締役会の決議に加え、甲種類株主総会の決議が必要である旨が定められている。

Major shareholders (Common shares) 大株主の状況 (普通株式)

| Name | 株主名 | Number of shares 持株数(株) | Percentages of total common shares*1 持株比率(%)*1 |
|--|-------------------------------------|----------------------------|--|
| Minister of Economy, Trade and Industry ² | 経済産業大臣 ² | 276,922,800 | 18.96 |
| Japan Petroleum Exploration Co., Ltd. | 石油資源開発株式会社 | 106,893,200 | 7.32 |
| The Master Trust Bank of Japan, Ltd. (Trust Account) | 日本マスタートラスト信託銀行株式会社(信託口) | 106,437,300 | 7.29 |
| Custody Bank of Japan (Trust Account) | 株式会社日本カストディ銀行(信託口) | 59,699,100 | 4.09 |
| ENEOS Holdings, Inc. | ENEOSホールディングス株式会社 | 43,810,800 | 3.00 |
| Custody Bank of Japan (Trust Account 7) | 株式会社日本カストディ銀行(信託口7) | 27,530,000 | 1.89 |
| JAPAN SECURITIES FINANCE CO., LTD. | 日本証券金融株式会社 | 24,209,700 | 1.66 |
| SMBC Nikko Securities Inc. | SMBC日興証券株式会社 | 21,957,900 | 1.50 |
| STATE STREET BANK WEST CLIENT - TREATY 505234 | ステートストリートバンクウェストクライアントトリーティー 505234 | 17,373,143 | 1.19 |
| THE BANK OF NEW YORK MELLON 140051 | ザバンクオブニューヨークメロン140051 | 16,988,100 | 1.16 |

*1 The shareholder ratio is calculated after subtracting treasury shares (1,966,500 shares).

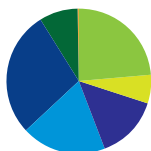
*1 比率は自己株式(1,966,500株)を控除して計算。比率は単位未満を四捨五入。

The shareholder ratio is rounded off to the nearest whole number.

*2 経済産業大臣の保有株式数には、甲種類株式は含まれていない。

*2 Excludes one Class A Stock.

Shareholding by shareholder type 株式の分布状況



| | | (%)* |
|---|--------------|-------|
| Financial institutions (Including trust accounts) | 金融機関(信託口を含む) | 23.68 |
| Securities companies | 証券会社 | 6.33 |
| Other domestic corporations | その他国内法人 | 14.27 |
| Minister of Economy, Trade and Industry | 経済産業大臣 | 18.94 |
| Foreign corporations and other | 外国法人等 | 28.16 |
| Individuals and other | 個人その他 | 8.49 |
| Treasury shares | 自己名義株式 | 0.13 |

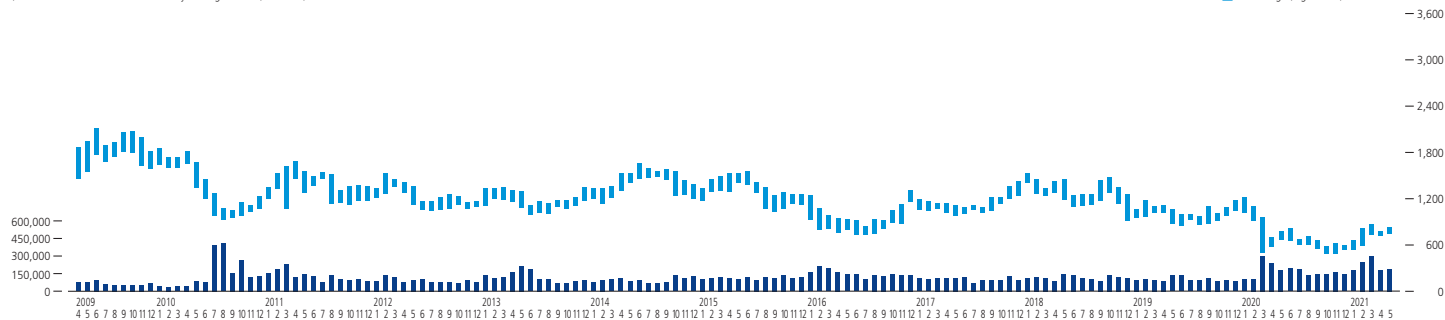
* The percentages of total common shares are for total number of issued common shares. The shareholder ratio is rounded off to the nearest whole number.

* 比率は株式数の発行済株式総数(普通株式)に対する割合。比率は単位未満を四捨五入。

Share price range, Trading volume 株価チャート

(Thousand shares 千株) Monthly trading volume (Left scale) 月間出来高(左軸)

Price range (Right scale) 株価(右軸) (¥ 円)



* Share price and monthly trading volumes have been retroactively adjusted to reflect the impact of the stock split.

* 株価及び月間出来高は、株式分割の影響を考慮した遡及修正後の数値となっている。

Unit conversion 単位換算

| Crude oil 原油 | Natural gas 天然ガス | Sales gas 販売ガス | LPG | LNG |
|--|---|-------------------------------------|--------------------------------------|--|
| 1 kl \approx 6.29 bbl (バレル) | 1 cf \approx 1,000 Btu* | | | |
| 1 ton \approx 7.4 bbl | 1 Bm ³ (10億m ³) \approx 700 thousand ton (LNG) | | | |
| 1 bbl \approx 6,000 cf (Natural gas) | 100 MMcf/day \approx 700 thousand ton/y (LNG) | 1 m ³ \approx 37.32 cf | 1 ton \approx 10.5 bbl (Crude oil) | 1 ton \approx 8.8 bbl (Crude oil) |
| 100 thousand bbl (千バレル)/day \approx 4 MMton (百万トン)/y (LNG) | 1T (兆) cf \approx 1 MMton x 20 years (LNG) (20 MMton) | | | \approx 1,400 m ³ (Natural gas) |
| 1 exajoule (百京ジュール) \approx 163 MMboe (百万boe) | | | | \approx 53 MMBtu* |

Note: The above conversion figures are estimates. Conversion figures used for production and reserves in this Fact Book may be different from the above conversion figures. As such, we do not guarantee those figures' accuracy as applied to dealing or verification.

注:単位換算値は概算値。本ファクトブックに記載の生産量・埋蔵量で使用の換算値とは異なる場合がある。また、取引や証明に使用できる精度を保証していない。

* British Thermal Unit

* 英国熱量単位

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Note: Financial figures in this Fact Book have been rounded down to the nearest unit. Figures in parentheses denote negative amounts.

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その他の注意事項

本ファクトブックの財務内容に係る数値は、単位未満を切り捨てて表示しています。表中の括弧内はマイナスの意味です。

INPEX

Akasaka Biz Tower
5-3-1 Akasaka, Minato-ku
Tokyo 107-6332, Japan
Phone: +81-3-5572-0200
<https://www.inpex.co.jp/english/>

〒107-6332
東京都港区赤坂5-3-1 赤坂Bizタワー
tel: 03-5572-0200
<https://www.inpex.co.jp>